

Registration number: 05972099

Swings & Roundabouts (NW) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2016

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Swings & Roundabouts (NW) Ltd
(Registration number: 05972099)
Abbreviated Balance Sheet at 5 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>30,855</u>	<u>36,278</u>
Current assets			
Debtors		4,112	10,382
Cash at bank and in hand		<u>32,082</u>	<u>39,319</u>
		36,194	49,701
Creditors: Amounts falling due within one year		<u>(51,996)</u>	<u>(60,342)</u>
Net current liabilities		<u>(15,802)</u>	<u>(10,641)</u>
Total assets less current liabilities		15,053	25,637
Creditors: Amounts falling due after more than one year		(6,533)	(16,078)
Provisions for liabilities		<u>(5,933)</u>	<u>(6,865)</u>
Net assets		<u><u>2,587</u></u>	<u><u>2,694</u></u>
Capital and reserves			
Called up share capital	4	90	90
Profit and loss account		<u>2,497</u>	<u>2,604</u>
Shareholders' funds		<u><u>2,587</u></u>	<u><u>2,694</u></u>


For the year ending 5 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 July 2016



 Mr A C Harrison
 Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Swings & Roundabouts (NW) Ltd

Notes to the Abbreviated Accounts for the Year Ended 5 April 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Swings & Roundabouts (NW) Ltd

Notes to the Abbreviated Accounts for the Year Ended 5 April 2016

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 6 April 2015	90,203	90,203
Additions	4,863	4,863
At 5 April 2016	95,066	95,066
Depreciation		
At 6 April 2015	53,925	53,925
Charge for the year	10,286	10,286
At 5 April 2016	64,211	64,211
Net book value		
At 5 April 2016	30,855	30,855
At 5 April 2015	36,278	36,278

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	9,545	9,728
Amounts falling due after more than one year	6,533	16,078
Total secured creditors	16,078	25,806

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	90	90	90	90