

Registration number: 05972099

Swings & Roundabouts (NW) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2009

KM
Chartered Accountants
4 - 6 Grimshaw Street
Burnley
BB11 2AZ

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Swings & Roundabouts (NW) Ltd

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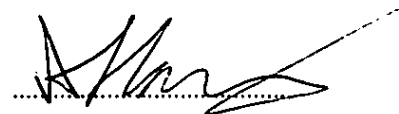
Swings & Roundabouts (NW) Ltd
Abbreviated Balance Sheet as at 5 April 2009

		5 April 2009		5 April 2008	
Note	£	£	£	£	£
Fixed assets					
Tangible assets	2		28,718		15,714
Current assets					
Debtors		17,235		20,822	
Cash at bank and in hand		12,483		30,363	
		29,718		51,185	
Creditors: Amounts falling due within one year					
		(31,002)		(47,100)	
Net current (liabilities)/assets			(1,284)		4,085
Total assets less current liabilities					
			27,434		19,799
Creditors: Amounts falling due after more than one year					
			(20,083)		(16,810)
Provisions for liabilities			(4,537)		(1,350)
Net assets			2,814		1,639
Capital and reserves					
Called up share capital	3		90		90
Profit and loss reserve			2,724		1,549
Shareholders' funds			2,814		1,639

For the financial year ended 5 April 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

These accounts were approved by the Director on 8 June 2009



Mr A C Harrison
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Swings & Roundabouts (NW) Ltd

Notes to the abbreviated accounts for the Year Ended 5 April 2009

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 April 2008).

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

These financial statements have been prepared on a going concern basis.

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:

Plant and machinery	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

Deferred taxation

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 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 finance lease contracts

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.

Swings & Roundabouts (NW) Ltd

Notes to the abbreviated accounts for the Year Ended 5 April 2009

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Operating leases

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

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.

2 Fixed assets

	Tangible assets £
Cost	
As at 6 April 2008	19,895
Additions	<u>22,577</u>
As at 5 April 2009	<u>42,472</u>
Depreciation	
As at 6 April 2008	4,181
Charge for the year	<u>9,573</u>
As at 5 April 2009	<u>13,754</u>
Net book value	
As at 5 April 2009	<u>28,718</u>
As at 5 April 2008	<u>15,714</u>

3 Share capital

	5 April 2009 £	5 April 2008 £
Authorised		
Equity		
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
90 Ordinary shares shares of £1 each	<u>90</u>	<u>90</u>

Swings & Roundabouts (NW) Ltd

Notes to the abbreviated accounts for the Year Ended 5 April 2009

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4 Related parties

Controlling entity

The company is under the control of the director who owns 66.66% of the called up share capital.

Related party transactions

During the year the director charged the company travel expenses amounting to £Nil (2008 - £4,044) under the Inland Revenue approved fixed profit car scheme.

The bank loans and overdraft facilities are secured by a personal guarantee by the director.

Director's loan account

The following balance owed to the director was outstanding at the year end:

	5 April 2009 £	5 April 2008 £
Mr A C Harrison	9,940	19,460

No interest is charged in respect of this balance.