

Registered no: 1550953

**SWANSEA CITY DEVELOPMENT
COMPANY LIMITED (Being a company
limited by Guarantee and not having a
share capital)**

**Report and accounts
for the year ended 31 March 2005**



**SWANSEA CITY DEVELOPMENT COMPANY
LIMITED (Being a company limited by Guarantee and not
having a share capital)**

**Report and accounts
for the year ended 31 March 2005**

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SWANSEA CITY DEVELOPMENT COMPANY 1
**LIMITED (Being a company limited by Guarantee and not
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Directors and secretary

Directors

L D Bailey
S C Evans
R Francis-Davies
M J Hedges
R A Lloyd
R J Lloyd
Mrs S M Waller

Secretary

D Daycock

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**Directors' report
for the year ended 31 March 2005**

The directors present their report and the financial statements for the year ended 31 March 2005.

Principal activities and business review

The company has been dormant throughout the whole of the year ended 31 March 2005.

Directors

The directors who held office during the year were:

L D Bailey
S C Evans
R Francis-Davies
M J Hedges
Mrs L M Hopkin (ceased to hold office on 14 June 2004)
E T Lewis (ceased to hold office on 25 April 2004 – see below)
R A Lloyd
R J Lloyd
Mrs S M Waller

Mr E T Lewis ceased to hold office as a director of the company on 25 April 2004. The directors record, with deep regret, the death of Mr E T Lewis during the financial year ended 31 March 2005.

**Statement of directors' responsibilities for preparing the
financial statements**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss and total recognised gains or losses of the company for that year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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**Statement of directors' responsibilities for preparing the
financial statements (continued)**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

A handwritten signature in black ink, appearing to read 'D. J. Cook', is written over a horizontal line. The signature is slanted and includes a large loop at the beginning.

Company Secretary
23 January 2006

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**Balance sheet
at 31 March 2005**

	Notes	2005 £	2004 £
Creditors: amounts falling due within one year	2	(79,689)	(79,689)
Net current (liabilities)		(79,689)	(79,689)
Net (liabilities)		(79,689)	(79,689)
Reserves			
Profit and loss account – adverse balance	3	(79,689)	(79,689)

The company has been dormant throughout the whole of the year ended 31 March 2005.

For the year ended 31 March 2005 the company was entitled to the exemption under sub-section (1) of section 249AA of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221, and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 4 to 6 were approved by the board of directors on 23 January 2006 and were signed on its behalf by:

Director



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**Notes to the financial statements
for the year ended 31 March 2005**

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below.

Basis of accounting

The financial statements have been prepared on the historical cost basis of accounting.

2 Creditors: amounts falling due within one year

	2005	2004
	£	£
Amounts due to City and County of Swansea (see Note 7)	79,689	79,689

3 Reserves

	Profit and loss account £
A 1 April 2004 – adverse balance	(79,689)
At 31 March 2005 – adverse balance	(79,689)

4 Profit and loss account

The company has not traded during the year ended 31 March 2005, consequently no profit and loss account has been prepared.

5 Statement of total recognised gains and losses

There are no gains and losses recognised in the year, consequently, no statement of total recognised gains and losses has been prepared.

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6 Reconciliation of movements in reserves

	2005	2004
	£	£
Profit/(loss) for the financial year	-	-
Opening reserves – adverse balance	(79,689)	(79,689)
Closing reserves – adverse balance	(79,689)	(79,689)

7 Related party transactions and ultimate controlling party

Ultimate controlling party

The ultimate controlling party of Swansea City Development Company Limited is the City and County of Swansea.

Transactions with related parties

Balances due (to) related parties at 31 March 2005 and at the previous balance sheet date are set out below.

Balances due (to) related parties

	2005	2004
	£	£
Creditors due (to) City and County of Swansea	(79,689)	(79,689)

Transactions with directors

There were no transactions with directors.