

SWARBURN ENTERPRISES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

Company Number 2668972



SWARBOURN ENTERPRISES LIMITED
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2003

	<u>Notes</u>	£	£	<u>2002</u> £
FIXED ASSETS				
Tangible Assets	2		24	24
CURRENT ASSETS				
Stocks		-		-
Debtors		296		1416
Bank Balances - Sterling		17101		15237
Bank Balance - Foreign Currency		-		-
		<u>17397</u>		<u>16653</u>
CREDITORS: Amounts falling due within one year		<u>14393</u>		<u>16386</u>
NET CURRENT ASSETS			3004	267
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3028</u>	<u>291</u>
CAPITAL AND RESERVES				
Called Up Share Capital	3		1000	1000
Profit and Loss Account			2028	(709)
			<u>3028</u>	<u>291</u>

SWARBOURN ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2003

The director considers that for the year ended 31 December 2003, the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibility for ensuring that the company keeps accounting records, which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the company's state of affairs 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 Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2003).

The director has taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

The financial statements on pages 1 to 3 were approved by the director on 7 April 2004.



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P R BAUMBER

Director

SWARBOURN ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

- a) The financial statements are prepared under the historical cost basis.
- b) Turnover represents the invoiced amount of goods sold and services provided and is stated net of Value Added Tax.
- c) Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs or valuation less estimated residual value of each asset in equal annual instalments over its expected useful life, as follows:

Office Equipment

20% per annum

- d) Stocks are stated at the lower of cost and net realisable value. Cost includes direct materials, labour and overheads that have been incurred in bringing these stocks to their present location and condition. Cost is calculated using the first-in, first-out method of valuation.
- e) Deferred taxation arises when items are recognised for tax purposes in periods that differ from the period in which the items are recognised for accounting purposes. The Company provides for deferred taxation at the current rates of tax on timing differences, except where it can be reasonably demonstrated that no Corporation Tax liabilities will arise in the foreseeable future.
- f) The Company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

SWARBOURN ENTERPRISES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

2. TANGIBLE ASSETS

	£	
COST		
At 31 December 2002 and		
At 31 December 2003	12297	
	—	
DEPRECIATION		
At 31 December 2002 and		
At 31 December 2003	12273	
	—	
NET BOOK VALUE		
At 31 December 2003	24	
	=	
At 31 December 2002	24	
	=	

3. CALLED UP SHARE CAPITAL

	£	<u>2002</u> £
Ordinary Shares of £1 each		
Authorised	1000	1000
	=	=
Issued and Fully Paid	1000	1000
	=	=