

Registered number
2872427

SWAT FINANCIAL PLANNING LIMITED
ABBREVIATED FINANCIAL STATEMENTS

For the year ended

31 December 2005



SWAT FINANCIAL PLANNING LIMITED

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INDEPENDENT AUDITORS REPORT
TO SWAT FINANCIAL PLANNING LIMITED

We have examined the abbreviated financial statements on pages 3 to 5 of SWAT Financial Planning Limited for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared. The audit report on the full financial statements was signed on 13 June 2006. This special report has been prepared without consideration of the effect of any events between signing the audit report and signing this special report.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.

Nigel Webster and Co

Nigel Webster & Co
Chartered Accountants &
Registered Auditors

Abacus House
129 North Hill
Plymouth
PL4 8JS

DATE: 21/9/06

SWAT FINANCIAL PLANNING LIMITED**ABBREVIATED BALANCE SHEET as at 31 December 2005**

	<u>Note</u>	<u>2005</u>	<u>2004</u> <u>As restated</u>
CURRENT ASSETS			
Debtors		3,138	-
Cash at bank and in hand		<u>10,634</u>	<u>7,751</u>
		13,772	7,751
CREDITORS: Amounts falling due within one year		<u>10,897</u>	<u>6,835</u>
NET CURRENT ASSETS		<u>2,875</u>	<u>916</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,875	916
PROVISIONS FOR LIABILITIES AND CHARGES		-	-
NET ASSETS		<u>£ 2,875</u>	<u>£ 916</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>2,873</u>	<u>914</u>
SHAREHOLDERS FUNDS		<u>£ 2,875</u>	<u>£ 916</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005).

The abbreviated financial statements were approved by the board of directors on 20th September 2006.

DIRECTOR - M J STURGESS

The annexed notes form an integral part of these abbreviated financial statements.

SWAT FINANCIAL PLANNING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31 December 2005

1 ACCOUNTING POLICIES

Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents amounts receivable in respect of commissions.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes on a full provision basis.

Non - equity interests

In order to comply with the provisions of the FRSSE in respect of financial instruments, the A - G ordinary shares have been reclassified as liabilities of the business and are included in creditors. The holders of these shares are entitled to a proportion of commissions generated for the company. Such entitlement to income is reflected in the profit and loss account as other operating charges and any unpaid amounts included in creditors. The payment of dividends on these non equity shares are treated as a reduction in creditors and are not shown as dividends paid in the profit and loss account.

SWAT FINANCIAL PLANNING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the year ended 31 December 2005

2 SHARE CAPITAL

	<u>2005</u>	<u>2004</u>
Authorised:		
2 ordinary shares of £1 each	£ 1,000	£ 1,000
1 each of ordinary A to Z shares of £1 each	26	26
	<hr/>	<hr/>
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	£ 2	£ 2
1 A ordinary share of £1 non equity shares	1	1
1 B ordinary share of £1 non equity shares	1	1
1 C ordinary share of £1 non equity shares	1	1
1 D ordinary share of £1 non equity shares	1	1
1 E ordinary share of £1 non equity shares	1	1
1 F ordinary share of £1 non equity shares	1	-
1 G ordinary share of £1 non equity shares	1	-
	<hr/>	<hr/>

During the year the company issued the following shares at par:

- 1 F ordinary share of £1
- 1 G ordinary share of £1

The A to G ordinary shares carry no voting rights and are entitled to return of share capital upon a winding up with no participation in any remainder of assets. Such shares shall be redeemed from surplus assets on a winding up in priority to the ordinary shares.

The shares may be redeemed at par by the company upon the cessation of any joint venture agreement between the member and the company.

Dividends may be declared and paid separately upon each class of shares and the declaration of a dividend on one class of shares shall not entitle the holders of the other classes of shares to the declaration of a dividend on the other respective classes of shares.

Under the provisions of the FRSSE (effective January 2005) the A to G ordinary shares are presented as financial liabilities within creditors falling due within one year.