

Registered number  
03049187

**SWORDFISH EDITING LIMITED**

**Abbreviated Accounts**

**31 May 2013**

# SWORDFISH EDITING LIMITED

## ABBREVIATED BALANCE SHEET

as at 31 May 2013

Company Registration No. 03049187

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	254	-
<b>Current assets</b>			
Debtors	122,269	123,724	
Cash at bank and in hand	1,332	797	
	123,601	124,521	
<b>Creditors: amounts falling due within one year</b>	(72,345)	(101,895)	
<b>Net current assets</b>		51,256	22,626
<b>Net assets</b>		51,510	22,626
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		51,509	22,625
<b>Shareholder's funds</b>		51,510	22,626

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 27 February 2014

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**Richard Vicary Shaw**

**Director**

# **SWORDFISH EDITING LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 May 2013**

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### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### ***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### ***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Film editing equipment	20% straight line
Fixtures, fittings and equipment	20% straight line

#### ***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### ***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

### **2 Tangible fixed assets**

**£**

#### **Cost**

At 1 June 2012	175,366
Additions	317
At 31 May 2013	<u>175,683</u>

#### **Depreciation**

At 1 June 2012	175,366
Charge for the year	63
At 31 May 2013	<u>175,429</u>

#### **Net book value**

At 31 May 2013	<u>254</u>
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<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Alotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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