

Registered number
3375195

Swillingham and Spalding Limited

Abbreviated Accounts

31 May 2006

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COMPANIES HOUSE

Swillingham and Spalding Limited
Abbreviated Balance Sheet
as at 31 May 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	207,937	211,348
Current assets			
Stocks		4,250	4,250
Debtors		30,416	59,670
Cash at bank and in hand		203,776	97,336
		<u>238,442</u>	<u>161,256</u>
Creditors: amounts falling due within one year		<u>(78,294)</u>	<u>(64,562)</u>
Net current assets		160,148	96,694
Total assets less current liabilities		<u>368,085</u>	<u>308,042</u>
Creditors: amounts falling due after more than one year		<u>(83,827)</u>	<u>(93,440)</u>
Net assets		<u>284,258</u>	<u>214,602</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		284,256	214,600
Shareholders' funds		<u>284,258</u>	<u>214,602</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



L S Swillingham
Director

Approved by the board on 6 September 2006

Swillingham and Spalding Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2006

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
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Stocks

Work in progress represents the value of work completed in the period and invoiced after date.

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Swillingham and Spalding Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2006

2 Tangible fixed assets

£

Cost

At 1 June 2005	252,600
Additions	4,124
Disposals	(5,040)

At 31 May 2006	<u>251,684</u>
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Depreciation

At 1 June 2005	41,252
Charge for the year	6,062
On disposals	(3,567)

At 31 May 2006	<u>43,747</u>
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Net book value

At 31 May 2006	<u>207,937</u>
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At 31 May 2005	<u>211,348</u>
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3 Share capital

2006

2005

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
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