

Registered number
3375195

Swillingham and Spalding Limited

Abbreviated Accounts

31 May 2002



Swillingham and Spalding Limited
Abbreviated Balance Sheet
as at 31 May 2002

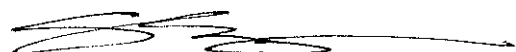
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	223,620	14,329
Current assets			
Debtors		29,835	70,730
Cash at bank and in hand		33,864	112,518
		<u>63,699</u>	<u>183,248</u>
Creditors: amounts falling due within one year		(67,109)	(62,092)
Net current (liabilities)/assets		<u>(3,410)</u>	<u>121,156</u>
Total assets less current liabilities		<u>220,210</u>	<u>135,485</u>
Creditors: amounts falling due after more than one year		(82,052)	-
Net assets		<u>138,158</u>	<u>135,485</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		138,156	135,483
Shareholders' funds		<u>138,158</u>	<u>135,485</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.



Mr S Spalding
 Director

Approved by the board on 27 March 2003

Swillingham and Spalding Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

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 June 2002).

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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Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

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 2001	28,592
Additions	218,814
At 31 May 2002	<u>247,406</u>

Depreciation

At 1 June 2001	14,263
Charge for the year	9,523
At 31 May 2002	<u>23,786</u>

Net book value

At 31 May 2002	<u>223,620</u>
At 31 May 2001	<u>14,329</u>

Swillingham and Spalding Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2002

3 Share capital			2002	2001
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2002	2001	2002	2001
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>