

Registered number  
3375195

Swillingham and Spalding Limited

Abbreviated Accounts

31 May 2002



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

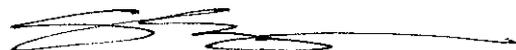
	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	223,620	14,329
<b>Current assets</b>			
Debtors		29,835	70,730
Cash at bank and in hand		33,864	112,518
		<u>63,699</u>	<u>183,248</u>
<b>Creditors: amounts falling due within one year</b>		(67,109)	(62,092)
<b>Net current (liabilities)/assets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

**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 247,406

**Depreciation**

At 1 June 2001 14,263  
 Charge for the year 9,523

At 31 May 2002 23,786

**Net book value**

At 31 May 2002 223,620

At 31 May 2001 14,329

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

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