

COMPANY REGISTRATION NO. 03491283 (England and Wales)

SWPC CONSULTING LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

SWPC CONSULTING LIMITED

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SWPC CONSULTING LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2019**

		2019	2018
	Notes	£	£
Fixed assets			
Tangible assets	3	1,289	1,281
Investment properties	4	495,443	495,443
		<u>496,732</u>	<u>496,724</u>
Current assets			
Cash at bank and in hand		29	479
Creditors: amounts falling due within one year	5	<u>(153,905)</u>	<u>(154,166)</u>
Net current liabilities		<u>(153,876)</u>	<u>(153,687)</u>
Total assets less current liabilities		342,856	343,037
Creditors: amounts falling due after more than one year	6	(280,342)	(291,706)
Provisions for liabilities		<u>(219)</u>	<u>(243)</u>
Net assets		<u><u>62,295</u></u>	<u><u>51,088</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss reserves		<u>62,195</u>	<u>50,988</u>
Total equity		<u><u>62,295</u></u>	<u><u>51,088</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

SWPC CONSULTING LIMITED
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The financial statements were approved and signed by the director and authorised for issue on 4 December 2019

Ms S E Wickham
Director

Company Registration No. 03491283

SWPC CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

SWPC Consulting Limited is a private company limited by shares incorporated in England and Wales. The registered office is Srempore, Newport Road, Castleton, Cardiff, CF3 2UR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for property rental provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	25% Straight line
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1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

SWPC CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

SWPC CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2018	2,127
Additions	390
	<hr/>
At 31 March 2019	2,517
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Depreciation and impairment	
At 1 April 2018	846
Depreciation charged in the year	382
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At 31 March 2019	1,228
	<hr/>
Carrying amount	
At 31 March 2019	1,289
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At 31 March 2018	1,281
	<hr/> <hr/>

4 Investment property

	2019 £
Fair value	
At 1 April 2018 and 31 March 2019	495,443
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The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 March 2019 by the director of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	22,656	22,656
Corporation tax	3,560	3,665
Other creditors	126,689	126,445
Accruals and deferred income	1,000	1,400
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	153,905	154,166
	<hr/> <hr/>	<hr/> <hr/>

SWPC CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

6 Creditors: amounts falling due after more than one year

	2019	2018
Notes	£	£
Bank loans and overdrafts	280,342	291,706
	<u> </u>	<u> </u>

The long-term loan is secured against the investment property.

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u> </u>	<u> </u>

8 Directors' transactions

Dividends totalling £2,000 (2018 - £10,000) were paid in the year in respect of shares held by the company's directors.

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the director and credited with funds introduced and undrawn director's fees. At the year end the amount outstanding to the director was £126,689 (2018: £126,445) ; this amounts being included in creditors: amounts falling due within one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.