

Company registration number 03491283 (England and Wales)

SWPC CONSULTING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

SWPC CONSULTING LIMITED

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SWPC CONSULTING LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2023**

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	929	1,666
Investment properties	4	460,000	350,000
		<u>460,929</u>	<u>351,666</u>
Current assets			
Debtors	5	1,735	81
Cash at bank and in hand		221	32
		<u>1,956</u>	<u>113</u>
Creditors: amounts falling due within one year	6	(311,228)	(177,975)
Net current liabilities		<u>(309,272)</u>	<u>(177,862)</u>
Total assets less current liabilities		151,657	173,804
Creditors: amounts falling due after more than one year	7	-	(123,334)
Provisions for liabilities		-	(663)
Net assets		<u>151,657</u>	<u>49,807</u>
Capital and reserves			
Called up share capital	8	100	100
Revaluation reserve		148,161	36,911
Profit and loss reserves		3,396	12,796
Total equity		<u>151,657</u>	<u>49,807</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 2023 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.

The financial statements were approved and signed by the director and authorised for issue on 8 November 2023

Ms S E Wickham
Director

Company Registration No. 03491283

SWPC CONSULTING LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Share capital	Revaluation reserve	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 April 2021	100	-	20,100	20,200
Year ended 31 March 2022:				
Profit	-	-	33,607	33,607
Other comprehensive income:				
Tax relating to other comprehensive income	-	(1,995)	1,995	-
Total comprehensive income	-	(1,995)	35,602	33,607
Dividends	-	-	(4,000)	(4,000)
Transfers	-	38,906	(38,906)	-
Balance at 31 March 2022	100	36,911	12,796	49,807
Year ended 31 March 2023:				
Profit and total comprehensive income	-	-	105,850	105,850
Tax relating to other comprehensive income	-	1,250	(1,250)	-
Total comprehensive income	-	1,250	104,600	105,850
Dividends	-	-	(4,000)	(4,000)
Transfers	-	110,000	(110,000)	-
Balance at 31 March 2023	100	148,161	3,396	151,657

SWPC CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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, Casleton, 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 measured at cost, 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. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

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.

SWPC CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

1.6 Taxation

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

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 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023	2022
	Number	Number
Total	1	1
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SWPC CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2022	5,049
Additions	958
Disposals	(4,370)
	<u>1,637</u>
At 31 March 2023	<u>1,637</u>
Depreciation and impairment	
At 1 April 2022	3,383
Depreciation charged in the year	957
Eliminated in respect of disposals	(3,632)
	<u>708</u>
At 31 March 2023	<u>708</u>
Carrying amount	
At 31 March 2023	<u>929</u>
At 31 March 2022	<u>1,666</u>

4 Investment property

	2023 £
Fair value	
At 1 April 2022	350,000
Revaluations	110,000
	<u>460,000</u>
At 31 March 2023	<u>460,000</u>

The fair value of the investment properties have been arrived at on the basis of a valuation carried out at 31 March 2023 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 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>81</u>	<u>81</u>

SWPC CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors (Continued)

	2023	2022
	£	£
Amounts falling due after more than one year:		
Deferred tax asset (note)	1,654	-
	<u>1,654</u>	<u>-</u>
Total debtors	<u>1,735</u>	<u>81</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	-	7,153
Obligations under finance leases	-	101
Other creditors	308,984	169,233
Accruals and deferred income	2,244	1,488
	<u>311,228</u>	<u>177,975</u>

Included above is an amount of £0 (2022 - £7,153) which is secured over the investment property.

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Notes		
Bank loans and overdrafts	-	123,334
	<u>-</u>	<u>123,334</u>

Included above is an amount of £0 (2022 - £123,334) which is secured over the investment property.

Amounts included above which fall due after five years are as follows:

Payable by instalments	-	92,047
	<u>-</u>	<u>92,047</u>

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

SWPC CONSULTING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

9 Directors' transactions

Dividends totalling £2,000 (2022 - £2,000) were paid in the year in respect of shares held by the company's director.

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 £308,984 (2022 - £169,233); this amount 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.