

Registration number: 03554954

North Swindon Development Company Limited

Abbreviated Accounts

for the Year Ended 31 December 2013

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Independent Auditor's Report to North Swindon Development Company Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of North Swindon Development Company Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Neil Elsdon BA, FCA (Senior Statutory Auditor)

For and on behalf of Banks, Chartered Accountants, Statutory Auditor

Vicarage Court
160 Ermin Street
Swindon
Wiltshire
SN3 4NE

Date: 20.6.14

North Swindon Development Company Limited
(Registration number: 03554954)
Abbreviated Balance Sheet at 31 December 2013

	Note	2013 £	2012 £
Current assets			
Debtors		954,034	888,049
Cash at bank and in hand		<u>1,659,213</u>	<u>1,718,574</u>
		2,613,247	2,606,623
Creditors: Amounts falling due within one year		<u>(2,512,277)</u>	<u>(2,483,594)</u>
Net assets		<u><u>100,970</u></u>	<u><u>123,029</u></u>
Capital and reserves			
Called up share capital	3	100,000	100,000
Profit and loss account		<u>970</u>	<u>23,029</u>
Shareholders' funds		<u><u>100,970</u></u>	<u><u>123,029</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 26/6/14 and signed on its behalf by:



Mr G A Male
Director

North Swindon Development Company Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts received and receivable in respect of work carried out during the year and is recognised as the work is incurred.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as detailed below. Where the assets have reached the end of their useful economic life, but are retained by the company, their value is written down to £nil in the year.

Asset class	Depreciation method and rate
Plant & Machinery	25% reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2013	5,000	5,000
At 31 December 2013	5,000	5,000
Depreciation		
At 1 January 2013	5,000	5,000
At 31 December 2013	5,000	5,000
Net book value		
At 31 December 2013	-	-
At 31 December 2012	-	-

North Swindon Development Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2013

..... *continued*

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

4 Control

The company is controlled by all share holders, which are all companies registered in England and Wales. No one shareholder has overall control.

5 APB Ethical Standards relevant circumstances

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.