

REGISTERED NUMBER: 03591647 (England and Wales)

SWALLOW AQUATICS (KENT) LIMITED

Financial Statements

For The Year Ended 28th February 2019

**Contents of the Financial Statements
For The Year Ended 28th February 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SWALLOW AQUATICS (KENT) LIMITED

Company Information
For The Year Ended 28th February 2019

DIRECTORS:	M Seaby N P Seaby
SECRETARY:	N P Seaby
REGISTERED OFFICE:	1 - 5 Nelson Street Southend on Sea Essex SS1 1EG
REGISTERED NUMBER:	03591647 (England and Wales)
INDEPENDENT AUDITORS:	Wilkins Kennedy Audit Services Statutory Auditor 1-5 Nelson Street Southend on Sea Essex SS1 1EG
BANKERS:	Clydesdale Bank Plc 30 Lombard Street London EC3V 9BB

SWALLOW AQUATICS (KENT) LIMITED (REGISTERED NUMBER: 03591647)

**Balance Sheet
28th February 2019**

		2019	2018
	Notes	£	£
CURRENT ASSETS			
Debtors	4	575,282	664,098
Cash at bank and in hand		1,134	677
		576,416	664,775
CREDITORS			
Amounts falling due within one year	5	27,161	44,811
NET CURRENT ASSETS		549,255	619,964
TOTAL ASSETS LESS CURRENT LIABILITIES		549,255	619,964
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		549,253	619,962
SHAREHOLDERS' FUNDS		549,255	619,964

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 27th November 2019 and were signed on its behalf by:

N P Seaby - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 28th February 2019

1. **STATUTORY INFORMATION**

Swallow Aquatics (Kent) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
For The Year Ended 28th February 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 12) .

4. DEBTORS

	2019	2018
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	532,979	611,373
Other debtors	18,842	43,746
	<u>551,821</u>	<u>655,119</u>
 Amounts falling due after more than one year:		
Other debtors	<u>23,461</u>	<u>8,979</u>
 Aggregate amounts	<u>575,282</u>	<u>664,098</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	7,728
Trade creditors	9,786	11,858
Taxation and social security	3,912	4,007
Other creditors	13,463	21,218
	<u>27,161</u>	<u>44,811</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul East (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services

7. CONTINGENT LIABILITIES

The company in the group have given unlimited cross-guarantees to it's bankers.

8. ULTIMATE CONTROLLING PARTY

The directors of the company regard Meldongreen Limited, a company incorporated in the UK to be the ultimate parent company. Mr M Seaby and Mr N Seaby are considered to be the ultimate controlling party due to their majority shareholding in Meldongreen Limited.

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.