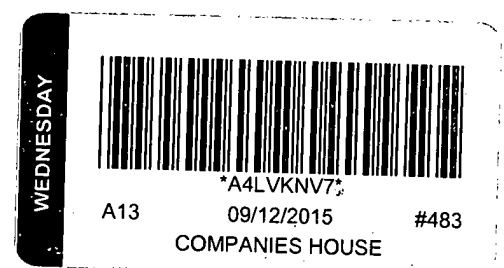


Swift Catering Equipment Limited

Unaudited Abbreviated Accounts
For the year ended 31 March 2015



Swift Catering Equipment Limited

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Swift Catering Equipment Limited

Abbreviated Balance Sheet

As at 31 March 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		1,250		1,500
Tangible assets	2		106,783		57,402
			<u>108,033</u>		<u>58,902</u>
Current assets					
Stocks		67,368		77,351	
Debtors		216,355		300,656	
Cash at bank and in hand		143,903		830	
		<u>427,626</u>		<u>378,837</u>	
Creditors: amounts falling due within one year	3	<u>(337,744)</u>		<u>(280,511)</u>	
Net current assets			<u>89,882</u>		<u>98,326</u>
Total assets less current liabilities			<u>197,915</u>		<u>157,228</u>
Creditors: amounts falling due after more than one year			(17,995)		-
Provisions for liabilities			<u>(16,341)</u>		<u>(7,984)</u>
			<u>163,579</u>		<u>149,244</u>
Capital and reserves					
Called up share capital	4		502		502
Share premium account			4,500		4,500
Profit and loss account			<u>158,577</u>		<u>144,242</u>
Shareholders' funds			<u>163,579</u>		<u>149,244</u>

Swift Catering Equipment Limited

Abbreviated Balance Sheet (Continued)

As at 31 March 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

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

Approved by the Board for issue on 1 December 2015



W. W. Munro

Director

Company Registration No. 03741789

Swift Catering Equipment Limited

Notes to the Abbreviated Accounts

For the year ended 31 March 2015

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the supply, maintenance and manufacture of catering equipment net of VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	15% reducing balance & 20% straight line
Motor vehicles	25% straight line

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

In accordance with the Financial Reporting Standard for Smaller Entities, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

Swift Catering Equipment Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 March 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	5,000	229,433	234,433
Additions	-	70,624	70,624
Disposals	-	(27,550)	(27,550)
At 31 March 2015	5,000	272,507	277,507
Depreciation			
At 1 April 2014	3,500	172,031	175,531
On disposals	-	(27,550)	(27,550)
Charge for the year	250	21,243	21,493
At 31 March 2015	3,750	165,724	169,474
Net book value			
At 31 March 2015	1,250	106,783	108,033
At 31 March 2014	1,500	57,402	58,902

3 Creditors: amounts falling due within one year

Bank borrowings of £Nil (2014: £39,767) are secured by fixed and floating charges over current and future assets of the company.

4 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
502 Ordinary shares of £1 each	502	502

5 Control

The company is jointly controlled by Mr W. W. Munro and his wife, Mrs G. Munro, who each have a 50% shareholding in the company.

Swift Catering Equipment Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 March 2015

6 Related party relationships and transactions

Transactions with directors

The company's premises are owned by Mr W. W. Munro and his wife, Mrs G. Munro, and are rented at a commercial rent of £54,000 (2014: £45,000) per annum.

Included within other creditors is an amount of £Nil (2014: £18,000) due to the director Mr W. W. Munro and his wife, Mrs G. Munro.

Dividends of £19,300 (2014: £8,024) were paid to Mr W. W. Munro and his wife, Mrs G. Munro.