

Company Registration No. 03956953 (England and Wales)

**SWANDEAN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



# SWANDEAN LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

---

# SWANDEAN LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Investments	2		26,000		25,000
<b>Current assets</b>					
Debtors		1,213,133		2,111,173	
Investments		-		2,000	
Cash at bank and in hand		79,847		3,789	
		<u>1,292,980</u>		<u>2,116,962</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(42,306)</u>		<u>(397,587)</u>	
<b>Net current assets</b>			1,250,674		1,719,375
<b>Total assets less current liabilities</b>			<u>1,276,674</u>		<u>1,744,375</u>
<b>Capital and reserves</b>					
Called up share capital	3		3		3
Profit and loss account			1,276,671		1,744,372
<b>Shareholders' funds</b>			<u>1,276,674</u>		<u>1,744,375</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 2 June 2005.

  
P M Button  
Director

# SWANDEAN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# SWANDEAN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 January 2003	25,000
Additions	1,000
	<hr/>
At 31 December 2003	26,000
	<hr/>
At 31 December 2002	25,000
	<hr/>

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Silanta Investments Limited	Bahamas	Ordinary	100
<b>Participating interests</b>			
Willan Contracting Limited	England and Wales	Ordinary	41

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2003 £	Profit for the year 2003 £
Silanta Investments Limited	-	-
Willan Contracting Limited	(187,787)	16,886
	<hr/>	<hr/>

It has not been possible to obtain information regarding the aggregate capital and reserves and results for the period for the overseas subsidiaries required for disclosure under Schedule 5 of the Companies Act 1985. The aggregate capital and reserves and results disclosed for Willan Contracting Limited are disclosed as at 30 April 2004 as this is the company's reporting date.

# SWANDEAN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003

---

3	Share capital	2003 £	2002 £
	<b>Authorised</b>		
	20,000 Ordinary shares of 50p each	10,000	10,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	6 Ordinary shares of 50p each	3	3
		<u>          </u>	<u>          </u>

On 9 May 2003 the company passed a resolution to sub-divide the issued and unissued share capital into 50p shares.