

Company Registration No. 03956953 (England and Wales)

SWANDEAN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



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COMPANIES HOUSE

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26/10/2005

SWANDEAN LIMITED

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SWANDEAN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Investments	2		26,004		26,000
Current assets					
Debtors		814,081		1,213,133	
Cash at bank and in hand		307,064		79,847	
		<u>1,121,145</u>		<u>1,292,980</u>	
Creditors: amounts falling due within one year		<u>(77,253)</u>		<u>(42,306)</u>	
Net current assets			<u>1,043,892</u>		<u>1,250,674</u>
Total assets less current liabilities			<u>1,069,896</u>		<u>1,276,674</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>1,069,893</u>		<u>1,276,671</u>
Shareholders' funds			<u>1,069,896</u>		<u>1,276,674</u>

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 26-10-05


P M Button
Director

SWANDEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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.

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 2004

2 Fixed assets

	Investments £
Cost	
At 1 January 2004	28,000
Additions	4
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At 31 December 2004	26,004
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At 31 December 2003	26,000
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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	Shares held Class	%
Subsidiary undertakings			
Silanta Limited	Bermuda	Ordinary	100
Silanta Cyprus	Cyprus	Ordinary	100
Willan Contracting Limited	England	Ordinary	49
Swinfast (Camden) Limited	England	Ordinary	100
Swinfast (Chiswick) Limited	England	Ordinary	100
Swinfast (Lymington) Limited	England	Ordinary	100
Swinfast (Bournemouth) Limited	England	Ordinary	100

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 2004 £	Profit for the year 2004 £
Silanta Limited	-	-
Silanta Cyprus	-	-
Willan Contracting Limited	(181,635)	6,152
Swinfast (Camden) Limited	1	-
Swinfast (Chiswick) Limited	1	-
Swinfast (Lymington) Limited	1	-
Swinfast (Bournemouth) Limited	1	-
	<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 remaining subsidiary companies were dormant as at 31 December 2004. The results for Willan Contracting Limited are disclosed as at 30 April 2005 which is the companies accounting year end date.

SWANDEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004	2003
		£	£
	Authorised		
	20,000 Ordinary shares of 50p each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	6 Ordinary shares of 50p each	<u>3</u>	<u>3</u>