

SWAN ENVIRO LTD
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

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COMPANIES HOUSE

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For The Year Ended 30 June 2013**

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SWAN ENVIRO LTD
COMPANY INFORMATION
For The Year Ended 30 June 2013

DIRECTOR	A Starmer
SECRETARY	R Westgate
REGISTERED OFFICE	31 Lyvedon Road Brackmills Industrial Estate Northampton Northamptonshire NN4 7ED
REGISTERED NUMBER.	03989323 (England and Wales)
SENIOR STATUTORY AUDITOR	Mr Craig Baird ACA
AUDITORS	HW East Midlands Audit LLP Chartered Accountants and Statutory Auditors 78 Tenter Road Moulton Park Northampton Northamptonshire NN3 6AX

**REPORT OF THE INDEPENDENT AUDITORS TO
SWAN ENVIRO LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Swan Enviro Ltd for the year ended 30 June 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is 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 to be delivered 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.

Mr Craig Baird ACA (Senior Statutory Auditor)
for and on behalf of HW East Midlands Audit LLP
Chartered Accountants and
Statutory Auditors
78 Tenter Road
Moulton Park
Northampton
Northamptonshire
NN3 6AX

Date

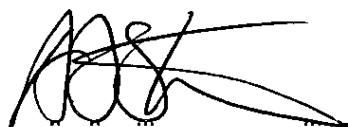
25/4/2014

ABBREVIATED BALANCE SHEET
30 June 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	42,290	48,040
Tangible assets	3	36,499	67,321
		<u>78,789</u>	<u>115,361</u>
CURRENT ASSETS			
Stocks		75,554	114,505
Debtors		231,665	228,169
Cash at bank and in hand		53,341	43,729
		<u>360,560</u>	<u>386,403</u>
CREDITORS			
Amounts falling due within one year	4	163,483	171,313
NET CURRENT ASSETS		<u>197,077</u>	<u>215,090</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>275,866</u>	<u>330,451</u>
CREDITORS			
Amounts falling due after more than one year	4	266,507	480,735
CAPITAL AND RESERVES			
Called up share capital	5	265,000	25,000
Profit and loss account		(255,641)	(175,284)
SHAREHOLDERS' FUNDS		<u>9,359</u>	<u>(150,284)</u>
		<u>275,866</u>	<u>330,451</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 25-4-14 and were signed by



Director

A. STARMÉR

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30 June 2013

1 ACCOUNTING POLICIES**Basis of preparing the financial statements**

The company has updated its balance sheet format. It is the director's belief that this gives a clear presentation of the facts.

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover is recognised when goods are delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	
and 30 June 2013	115,000
AMORTISATION	
At 1 July 2012	66,960
Amortisation for year	5,750
At 30 June 2013	72,710
NET BOOK VALUE	
At 30 June 2013	42,290
At 30 June 2012	48,040

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30 June 2013

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	176,092
Additions	1,400
Disposals	(34,314)
At 30 June 2013	143,178
DEPRECIATION	
At 1 July 2012	108,771
Charge for year	20,586
Eliminated on disposal	(22,678)
At 30 June 2013	106,679
NET BOOK VALUE	
At 30 June 2013	36,499
At 30 June 2012	67,321

4 CREDITORS

Creditors include an amount of £2,867 (2012 - £22,103) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £ 1	2013 £	2012 £
265,000	Ordinary		265,000	25,000

240,000 Ordinary shares of £ 1 each were allotted and fully paid for cash at par during the year

6 ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Midland Filter Products Ltd, which is ultimately controlled by ACS GmbH, a company incorporated in Germany