

SWANAWAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JANUARY 2024

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

SWANAWAY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024

DIRECTORS:

Mr M J Ley
Mr T H Ley
Mr R H Williams
Mr M W Eckhardt
Mr G D Couch
Mr J L Russell
Mrs S P Ley

SECRETARY:

Mr M J Ley

REGISTERED OFFICE:

C/O Bevan Buckland LLP
Ground Floor, Cardigan House
Swansea
SA7 9LA

REGISTERED NUMBER:

04082801 (England and Wales)

ACCOUNTANTS:

Bevan Buckland LLP
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

BALANCE SHEET
31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>128,353</u>		<u>378,587</u>
			128,353		378,587
CURRENT ASSETS					
Debtors	6	9,299		9,200	
Cash at bank and in hand		<u>301,280</u>		<u>51,065</u>	
		310,579		60,265	
CREDITORS					
Amounts falling due within one year	7	<u>11,876</u>		<u>3,251</u>	
NET CURRENT ASSETS			<u>298,703</u>		<u>57,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			427,056		435,601
PROVISIONS FOR LIABILITIES			-		12,981
NET ASSETS			<u>427,056</u>		<u>422,620</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Fair value reserve	8		3,740		117,993
Retained earnings			<u>423,116</u>		<u>304,427</u>
SHAREHOLDERS' FUNDS			<u>427,056</u>		<u>422,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 February 2024 and were signed on its behalf by:

Mr M J Ley - Director

Mr T H Ley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1. STATUTORY INFORMATION

Swanaway 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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

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.

Investment properties

FRS 102, requires investment properties to be accounted for using the fair value accounting rules, therefore:

- a) revaluation differences are reflected in the profit and loss account; and
- b) the fact that no depreciation is charged is no longer a breach of the Companies Act.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

2. ACCOUNTING POLICIES - continued

Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Provision for liabilities

Provisions are recognised when the company has a present obligation (legal and constructive) from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The company continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2023	12,000
Disposals	(12,000)
At 31 January 2024	-
DEPRECIATION	
At 1 February 2023	12,000
Eliminated on disposal	(12,000)
At 31 January 2024	-
NET BOOK VALUE	
At 31 January 2024	-
At 31 January 2023	-

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2023	378,587
Disposals	(250,234)
At 31 January 2024	128,353
NET BOOK VALUE	
At 31 January 2024	128,353
At 31 January 2023	378,587

The investment properties have been valued this year by a director of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024

5. **INVESTMENT PROPERTY - continued**

Fair value at 31 January 2024 is represented by:

	£
Valuation in 2013	260,323
Valuation in 2016	3,540
Valuation in 2019	(10,000)
Valuation in 2021	(50,471)
Valuation in 2022	(72,419)
Valuation in 2023	(127,233)
Cost	124,613
	<u>128,353</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other debtors	<u>9,299</u>	<u>9,200</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	1,391	1,162
Taxation and social security	<u>10,485</u>	<u>2,089</u>
	<u>11,876</u>	<u>3,251</u>

8. **RESERVES**

	Fair value reserve £
At 1 February 2023	117,993
Revaluation on investment	<u>(114,253)</u>
At 31 January 2024	<u>3,740</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SWANAWAY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swanaway Limited for the year ended 31 January 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Swanaway Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Swanaway Limited and state those matters that we have agreed to state to the Board of Directors of Swanaway Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Swanaway Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Swanaway Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Swanaway Limited. You consider that Swanaway Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Swanaway Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bevan Buckland LLP
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Swansea
SA7 9LA

27 February 2024

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.