

SWAP BARS LIMITED
Abbreviated Unaudited Accounts
For The Year Ended 31st July 2012

**Contents of the Abbreviated Accounts
For The Year Ended 31st July 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

SWAP BARS LIMITED
Company Information
For The Year Ended 31st July 2012

DIRECTOR: Mrs S Wall

REGISTERED OFFICE: 1-5 Nelson Street
Southend on Sea
Essex
SS1 1EG

REGISTERED NUMBER: 04262200 (England and Wales)

**Abbreviated Balance Sheet
31st July 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	652,733	588,558
CURRENT ASSETS			
Stocks		19,778	24,990
Debtors		294,878	466,708
Cash at bank and in hand		-	41,986
		314,656	533,684
CREDITORS			
Amounts falling due within one year	3	(700,833)	(685,916)
NET CURRENT LIABILITIES		(386,177)	(152,232)
TOTAL ASSETS LESS CURRENT LIABILITIES		266,556	436,326
CREDITORS			
Amounts falling due after more than one year	3	-	(129,246)
NET ASSETS		266,556	307,080
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		265,556	306,080
SHAREHOLDERS' FUNDS		266,556	307,080

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abbreviated Balance Sheet - continued
31st July 2012

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 29th April 2013 and were signed by:

Mrs S Wall - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31st July 2012**

1. ACCOUNTING POLICIES**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.

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
Computer equipment	- 33% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2011	934,047
Additions	129,280
At 31st July 2012	<u>1,063,327</u>
DEPRECIATION	
At 1st August 2011	345,489
Charge for year	65,105
At 31st July 2012	<u>410,594</u>
NET BOOK VALUE	
At 31st July 2012	<u>652,733</u>
At 31st July 2011	<u>588,558</u>

3. CREDITORS

Creditors include an amount of £ 26,485 (2011 - £ 188,139) for which security has been given.

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31st July 2012**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. TRANSACTIONS WITH DIRECTOR

During the year the company paid dividends totalling £100,000 which the directors Mrs S Wall and Mr A Poynter each held a 50% share in.

As at the year the end date the company's creditor total included a balance of £47,370 (2011: £49,898) due to Mrs S Wall. An amount of £2,528 was repaid to Mrs S Wall during the year.

6. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Mrs S Wall.

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.