REGISTERED NUMBER: 04262200 (England and Wales)

SWAP BARS LIMITED

Unaudited Financial Statements

For The Year Ended 31 July 2017

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For The Year Ended 31 July 2017

DIRECTOR:	Mrs S Wall
REGISTERED OFFICE:	1-5 Nelson Street Southend on Sea Essex SS1 1EG
REGISTERED NUMBER:	04262200 (England and Wales)

Balance Sheet
31 July 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	3		**502,273**		571,488
CURRENT ASSETS					
Stocks		**11,871**		17,242	
Debtors	4	**75,460**		341,452	
Cash at bank and in hand		**1,150**		16,854	
		88,481		375,548	
CREDITORS					
Amounts falling due within one year	5	**352,863**		360,328	
NET CURRENT (LIABILITIES)/ASSETS			**(264,382)**		15,220
TOTAL ASSETS LESS CURRENT LIABILITIES			**237,891**		586,708
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**236,891**		585,708
SHAREHOLDERS' FUNDS			**237,891**		586,708

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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

(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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 April 2018 and were signed by:

Mrs S Wall - Director

1. STATUTORY INFORMATION

Swap Bars 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates
The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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.
Plant and machinery etc - 33% on cost and 25% 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.

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.

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3. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 August 2016	**18,851**	**1,256,418**	**1,275,269**
Additions	**-**	**9,604**	**9,604**
At 31 July 2017	**18,851**	**1,266,022**	**1,284,873**
DEPRECIATION			
At 1 August 2016	**5,659**	**698,122**	**703,781**
Charge for year	**944**	**77,875**	**78,819**
At 31 July 2017	**6,603**	**775,997**	**782,600**
NET BOOK VALUE			
At 31 July 2017	**12,248**	**490,025**	**502,273**
At 31 July 2016	13,192	558,296	571,488

4. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	**9,896**	4,451
Amounts owed by group undertakings	**90**	-
Other debtors	**65,474**	57,302
	75,460	61,753
Amounts falling due after more than one year:		
Amounts owed by group undertakings	**-**	279,699
Aggregate amounts	**75,460**	341,452

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	**2,888**	-
Trade creditors	**166,394**	138,338
Taxation and social security	**173,049**	170,810
Other creditors	**10,532**	51,180
	352,863	360,328

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6. FIRST YEAR ADOPTION

This is the first year that Swap Bars Limited has prepared its results under FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 July 2016. The date of transition to FRS 102 was 1 August 2015.

No transition differences have been identified on transition from previous UK GAAP to FRS 102. As such, no transition tables are presented showing the differences between the financial statements as presented under previous GAAP and as presented under FRS 102.