

Swimbag Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2015

Swimbag Limited
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Swimbag Limited
(Registration number: 04290637)
Abbreviated Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>5,687</u>	<u>7,989</u>
Current assets			
Stocks		1,006	1,161
Debtors		5,059	8,533
Cash at bank and in hand		<u>40,470</u>	<u>42,370</u>
		46,535	52,064
Creditors: Amounts falling due within one year		<u>(9,511)</u>	<u>(12,250)</u>
Net current assets		<u>37,024</u>	<u>39,814</u>
Total assets less current liabilities		42,711	47,803
Provisions for liabilities		<u>(1,137)</u>	<u>(887)</u>
Net assets		<u><u>41,574</u></u>	<u><u>46,916</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	1,000	1,000
Profit and loss account		<u>40,574</u>	<u>45,916</u>
Shareholders' funds		<u><u>41,574</u></u>	<u><u>46,916</u></u>

For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 29 October 2015

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AP Longland
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Swimbag Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life as follows

Asset class	Depreciation method and rate
Training and computer equipment	25% straight line basis
Motor vehicles	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2014	29,751	29,751
Additions	266	266
At 30 September 2015	<u>30,017</u>	<u>30,017</u>
Depreciation		
At 1 October 2014	21,762	21,762
Charge for the year	2,568	2,568
At 30 September 2015	<u>24,330</u>	<u>24,330</u>
Net book value		
At 30 September 2015	<u><u>5,687</u></u>	<u><u>5,687</u></u>

Swimbag Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2015

..... continued

At 30 September 2014	7,989	7,989
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3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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