

S & W PLANT LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

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S & W PLANT LTD
Company registered number: 06317804
ABBREVIATED BALANCE SHEET
AT 31 January 2015

	Note	2015	2014
		£	£
FIXED ASSETS			
Tangible Assets	2	78,920	113,956
Investments	3	200,000	200,000
		<u>278,920</u>	<u>313,956</u>
CURRENT ASSETS			
Debtors falling due within one year		369,408	241,080
Cash at bank and in hand		132,088	127,290
		<u>501,496</u>	<u>368,370</u>
CREDITORS: Amounts falling due within one year		<u>256,015</u>	<u>401,881</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>245,481</u>	<u>(33,511)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>524,401</u>	<u>280,445</u>
Provisions for Liabilities		(13,490)	(19,358)
NET ASSETS		<u>£510,911</u>	<u>£261,087</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		510,811	260,987
SHAREHOLDERS' FUNDS		<u>£510,911</u>	<u>£261,087</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the board of directors on 07 July 2015

Mr.N Smith, Director

The notes on pages 2 to 3 form part of these accounts
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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2015

1. ACCOUNTING POLICIES

1a. Basis of accounting

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).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery

Reducing balance 25%

1c. Investments

Fixed asset investments are shown at cost less amounts written off. Provisions are made for temporary fluctuations in value.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate. The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

1f. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

S & W PLANT LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 JANUARY 2015

2. TANGIBLE FIXED ASSETS

	2015	2014
	£	£
Cost		
At 1 February 2014	260,495	206,950
Additions	-	78,705
Disposals	(47,730)	(25,160)
At 31 January 2015	<u>212,765</u>	<u>260,495</u>
Depreciation		
At 1 February 2014	146,539	146,082
Disposals	(36,541)	(20,648)
For the year	23,847	21,105
At 31 January 2015	<u>133,845</u>	<u>146,539</u>
Net Book Amounts		
At 31 January 2015	<u>£78,920</u>	<u>£113,956</u>

3. FIXED ASSET INVESTMENTS

	2015	2014
	£	£
Cost or valuation		
At 1 February 2014	200,000	200,000
At 31 January 2015	<u>200,000</u>	<u>200,000</u>
Amounts written off		
At 31 January 2015	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31 January 2015	<u>£200,000</u>	<u>£200,000</u>

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>