

Company Registration No. 07798938 (England and Wales)

SWAN DIGITAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

SWAN DIGITAL LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

SWAN DIGITAL LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SWAN DIGITAL LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Swan Digital Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Swan Digital 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 Swan Digital Limited. You consider that Swan Digital 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 Swan Digital 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.

Carpenter Box

16 September 2016

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

SWAN DIGITAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

		2015	2014
	Notes	£	£
Fixed assets			
Intangible assets	2	1,607	2,622
Tangible assets	2	20,380	24,766
		<u>21,987</u>	<u>27,388</u>
Current assets			
Stocks		37,819	34,590
Debtors		107,611	108,426
Cash at bank and in hand		28,792	16,388
		<u>174,222</u>	<u>159,404</u>
Creditors: amounts falling due within one year		<u>(152,819)</u>	<u>(155,851)</u>
Net current assets		<u>21,403</u>	<u>3,553</u>
Total assets less current liabilities		<u>43,390</u>	<u>30,941</u>
Provisions for liabilities		<u>(2,700)</u>	<u>(3,300)</u>
		<u>40,690</u>	<u>27,641</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		40,590	27,541
Shareholders' funds		<u>40,690</u>	<u>27,641</u>

SWAN DIGITAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 September 2016

Mr A P W Adams

Director

Company Registration No. 07798938

SWAN DIGITAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised when goods have been despatched or services have been rendered.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	Straight line over the period of the lease being 5 years
Computer equipment	33% straight line
Fixtures, fittings & equipment	25% reducing balance

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost, including attributable overheads where appropriate, and net realisable value, on a first in first out basis.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

SWAN DIGITAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	5,075	63,423	68,498
Additions	-	2,925	2,925
At 31 December 2015	5,075	66,348	71,423
Depreciation			
At 1 January 2015	2,453	38,657	41,110
Charge for the year	1,015	7,311	8,326
At 31 December 2015	3,468	45,968	49,436
Net book value			
At 31 December 2015	1,607	20,380	21,987
At 31 December 2014	2,622	24,766	27,388

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

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.