

Registered number
3919050

The Swiss Watch Co (UK) Ltd
Abbreviated Accounts
For the year ended 31 March 2006

API Partnership Limited T/A Chandler & Georges
Chartered Accountants & Registered Auditors

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The Swiss Watch Co (UK) Ltd
Accountants' Report
For the year ended 31 March 2006

Accountants' report on the unaudited accounts
to the director of The Swiss Watch Co (UK) Ltd

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2006, set out on pages 2 to 3, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records, information and explanations supplied to us.



API Partnership Limited T/A Chandler & Georges
Chartered Accountants & Registered Auditors

75 Westow Hill
Crystal Palace
London SE19 1TX

11 July 2006

The Swiss Watch Co (UK) Ltd
Abbreviated Balance Sheet
as at 31 March 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	52,690	23,218
Current assets			
Stocks		302,665	207,661
Debtors	3	49,615	18,805
Cash at bank and in hand		162,850	40,052
		<u>515,130</u>	<u>266,518</u>
Creditors: amounts falling due within one year		<u>(139,018)</u>	<u>(63,943)</u>
Net current assets		376,112	202,575
Net assets		<u>428,802</u>	<u>225,793</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		428,792	225,783
Shareholders' funds		<u>428,802</u>	<u>225,793</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 11 July 2006 and signed on its behalf by


Mr J Matheou
Director

The Swiss Watch Co (UK) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2006

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible fixed assets

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% Straight line
Computers and IT equipment	33% Straight line
Motor vehicles	25% Straight line
Motor vehicles - Registration plates	No Depreciation charged

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Tangible fixed assets	2006	2005
	£	£
Cost		
At 1 April 2005	55,253	11,655
Additions	45,946	17,969
At 31 March 2006	<u>101,199</u>	<u>29,624</u>
Depreciation		
At 1 April 2005	32,035	3,452
Charge for the year	16,474	4,592
At 31 March 2006	<u>48,509</u>	<u>8,044</u>
Net book value		
At 31 March 2006	<u>52,690</u>	<u>21,580</u>
3 Debtors	2006	2005
	£	£
Debtors include:		
Amounts due after more than one year	<u>36,000</u>	<u>-</u>
4 Share capital	2006	2005
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2006	2005
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>10</u>	<u>10</u>

4 Related Party Transactions

The Director, John Matheou owns the freehold of the company's premises and received rental income from the company of £15,000 (2005 £12,000). This is treated as an administrative expense in the company's profit and loss account and represents the open market rental of the premises.