

Registered number  
**3919050**

# **The Swiss Watch Co (UK) Ltd**

## **Abbreviated Accounts**

**for the year ended 31 March 2009**

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02/10/2009

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**The Swiss Watch Co (UK) Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 March 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	2	49,445	57,369
<b>Current assets</b>			
Stocks		496,046	490,544
Debtors	3	185,685	105,284
Cash at bank and in hand		975,469	747,891
		<u>1,657,200</u>	<u>1,343,719</u>
<b>Creditors: amounts falling due within one year</b>		(331,864)	(481,039)
<b>Net current assets</b>		<u>1,325,336</u>	<u>862,680</u>
<b>Net assets</b>		<u><u>1,374,781</u></u>	<u><u>920,049</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Profit and loss account		1,374,771	920,039
<b>Shareholders' funds</b>		<u><u>1,374,781</u></u>	<u><u>920,049</u></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 year 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 relating to small companies within Part VII of the Companies Act 1985.



Mr J Matheou

Director

Approved by the board on 22 July 2009

**The Swiss Watch Co (UK) Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2009**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

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

**Depreciation**

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**

	£
<b>Cost</b>	
At 1 April 2008	125,927
Additions	6,972
	<hr/>
At 31 March 2009	<u>132,899</u>
<b>Depreciation</b>	
At 1 April 2008	68,558
Charge for the year	14,896
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At 31 March 2009	<u>83,454</u>
<b>Net book value</b>	
At 31 March 2009	<u>49,445</u>
At 31 March 2008	<u>57,369</u>

**3 Debtors**

	2009 £	2008 £
Debtors include:		
Amounts due after more than one year	<u>40,800</u>	<u>40,800</u>

**The Swiss Watch Co (UK) Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2009**

**4 Share capital**

			<b>2009</b>	<b>2008</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	10	10	<u>10</u>	<u>10</u>

**5 Transactions with the director**

The Director, John Matheou owns the freehold of the company's premises and received rental income from the company of £40,800 (2008 £40,800). This is treated as an administrative expense in the company's profit and loss account and represents the open market rental of the premises.

**6 Controlling Party**

The company is controlled by J Matheou who owns 100% share capital.