

**SWANFRAME SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Swanframe Services Limited
Financial Statements
For The Year Ended 30 June 2021

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Swanframe Services Limited
Company Information
For The Year Ended 30 June 2021

Director	Mr Anthony Dixon
Secretary	Mrs Lorraine Dixon
Company Number	02925170
Registered Office	35 Hart Road Harlow CM17 0HL
Accountants	Liric Accountants Wyndmere House Ashwell Road Steeple Morden Royston SG8 0NZ

Swanframe Services Limited
Balance Sheet
As at 30 June 2021

Registered number: 02925170

		2021	2020
	Notes	£	£
FIXED ASSETS			
CURRENT ASSETS			
Cash at bank and in hand		309,834	339,128
		309,834	339,128
Creditors: Amounts Falling Due Within One Year		(5,237)	(36,649)
NET CURRENT ASSETS (LIABILITIES)		304,597	302,479
TOTAL ASSETS LESS CURRENT LIABILITIES		304,597	302,479
NET ASSETS		304,597	302,479
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and Loss Account		304,595	302,477
SHAREHOLDERS' FUNDS		304,597	302,479

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

**Mr Anthony
Dixon**

Director

17/09/2021

The notes on pages 3 to 4 form part of these financial statements.

Swanframe Services Limited
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on cost
Computer Equipment	33% on cost

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Swanframe Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 July 2020	4,938	12,685	17,623
As at 30 June 2021	4,938	12,685	17,623
Depreciation			
As at 1 July 2020	4,938	12,685	17,623
As at 30 June 2021	4,938	12,685	17,623
Net Book Value			
As at 30 June 2021	-	-	-
As at 1 July 2020	-	-	-

4. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	2

5. General Information

Swanframe Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02925170 . The registered office is 35 Hart Road, Harlow, CM17 0HL.