

Registered Number:03769160

England and Wales

Swift and Sure Ltd

Unaudited Financial Statements

For the year ended 31 May 2021

Draft

Swift and Sure Ltd
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Draft

Swift and Sure Ltd
Statement of Financial Position
As at 31 May 2021

	Notes	2021 £	2020 £
Fixed assets			
Property, plant and equipment	2	11,474	15,781
		11,474	15,781
Current assets			
Trade and other receivables	3	121	9,269
Cash and cash equivalents		136,257	144,243
		136,378	153,512
Trade and other payables: amounts falling due within one year	4	(137,926)	(145,509)
Net current liabilities		(1,548)	8,003
Total assets less current liabilities		9,926	23,784
Net assets		9,926	23,784
Capital and reserves			
Called up share capital		100	100
Retained earnings		9,826	23,684
Shareholders' funds		9,926	23,784

For the year ended 31 May 2021 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 22 January 2022 and were signed by:

.....
Mr John Bishop Director

The notes form part of these financial statements

Swift and Sure Ltd
Notes to the Financial Statements
For the year ended 31 May 2021

Statutory Information

Swift and Sure Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 03769160.

Registered address:

Blaenpant
Llanllwni
Llanybydder
Carmarthenshire
SA40 9SG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery 25 Straight line

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

2. Property, plant and equipment

Cost or valuation	Plant and machinery £
At 01 June 2020	59,524
At 31 May 2021	59,524
Provision for depreciation and impairment	
At 01 June 2020	43,743
Charge for year	4,307
At 31 May 2021	48,050
Net book value	
At 31 May 2021	11,474
At 31 May 2020	15,781

Swift and Sure Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2021

3. Trade and other receivables

	2021	2020
	£	£
Other debtors	121	9,269
	<u> </u>	<u> </u>

4. Trade and other payables: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdraft	281	454
Taxation and social security	22	498
Other creditors	137,623	144,557
	<u>137,926</u>	<u>145,509</u>

5. Average number of persons employed

During the year the average number of employees was 1 (2020 : 1)

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