

Swift Fix Ltd

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH
2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH
2015

DIRECTORS: E J M Marvin
D G Preston

SECRETARY: D G Preston

REGISTERED OFFICE: Unit 5,
Barns Heath Enterprise Park
Snarestone Road
Appleby Magna
DE12 7AJ

REGISTERED NUMBER: 06305359 (England and Wales)

ACCOUNTANTS: Smart Bookkeeping & Business Services Ltd
t/a Smart Accountants
5 Enterprise House
Ashby Road
Coalville
Leicestershire
LE67 3LA

ABBREVIATED BALANCE SHEET
31 MARCH
2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		13,590		14,963
Investments	3		<u>31,099</u>		<u>2,100</u>
			44,689		17,063
CURRENT ASSETS					
Stocks		34,135		-	
Debtors		466,511		362,054	
Cash at bank		<u>86,111</u>		<u>96,589</u>	
		586,757		458,643	
CREDITORS					
Amounts falling due within one year		<u>215,739</u>		<u>453,577</u>	
NET CURRENT ASSETS			<u>371,018</u>		<u>5,066</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			415,707		22,129
PROVISIONS FOR LIABILITIES			<u>350,000</u>		-
NET ASSETS			<u><u>65,707</u></u>		<u><u>22,129</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		3		4
Profit and loss account			<u>65,704</u>		<u>22,125</u>
SHAREHOLDERS' FUNDS			<u><u>65,707</u></u>		<u><u>22,129</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and 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 Sections
- (b) 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.

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 April 2015 and were signed on its behalf by:

D G Preston - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH
2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	25,903
Additions	<u>5,225</u>
At 31 March 2015	<u>31,128</u>
DEPRECIATION	
At 1 April 2014	10,940
Charge for year	<u>6,598</u>
At 31 March 2015	<u>17,538</u>
NET BOOK VALUE	
At 31 March 2015	<u>13,590</u>
At 31 March 2014	<u>14,963</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH
2015

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2014	2,100
Additions	<u>28,999</u>
At 31 March 2015	<u>31,099</u>
NET BOOK VALUE	
At 31 March 2015	<u>31,099</u>
At 31 March 2014	<u>2,100</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
2	Ordinary	1	2	3
1	Ordinary B Share	1	<u>1</u>	<u>1</u>
			<u>3</u>	<u>4</u>

5. **PROFIT AND LOSS**

The sum of £350,000 represents an obligation, established in the current accounting period by means of a deed, of the Company to make "specified payments" for the benefit of employees. This represents an expense in calculating the profits of the Company in accordance with generally accepted accounting principles.

The specified payments must be made prior to the expiration of the period of eight months following the last day of the accounting period.