

Swallow Heating & Plumbing Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 September 2014

Swallow Heating & Plumbing Limited

Contents

Abbreviated Balance Sheet

[1](#)

Notes to the Abbreviated Accounts

[2 to 3](#)

Swallow Heating & Plumbing Limited
(Registration number: 05720973)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	<u>11,801</u>	<u>15,158</u>
Current assets			
Stocks		250	385
Debtors		14,911	24,160
Cash at bank and in hand		<u>11,136</u>	<u>10,818</u>
		26,297	35,363
Creditors: Amounts falling due within one year		<u>(30,358)</u>	<u>(37,341)</u>
Net current liabilities		<u>(4,061)</u>	<u>(1,978)</u>
Total assets less current liabilities		7,740	13,180
Provisions for liabilities		<u>(1,973)</u>	<u>(2,491)</u>
Net assets		<u><u>5,767</u></u>	<u><u>10,689</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>5,667</u>	<u>10,589</u>
Shareholders' funds		<u><u>5,767</u></u>	<u><u>10,689</u></u>

For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 May 2015 and signed on its behalf by:

Mr R Swallow
Director

Mrs S Swallow
Company secretary and director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

Swallow Heating & Plumbing Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts receivable in respect of the sale of goods and services to customers, net of value added tax and trade discounts. The amounts included in turnover are all in relation to the company's principal activity.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	50% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rate effective at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Swallow Heating & Plumbing Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2013	51,744	51,744
Additions	957	957
Disposals	<u>(4,255)</u>	<u>(4,255)</u>
At 30 September 2014	<u>48,446</u>	<u>48,446</u>
Depreciation		
At 1 October 2013	36,586	36,586
Charge for the year	3,848	3,848
Eliminated on disposals	<u>(3,789)</u>	<u>(3,789)</u>
At 30 September 2014	<u>36,645</u>	<u>36,645</u>
Net book value		
At 30 September 2014	<u>11,801</u>	<u>11,801</u>
At 30 September 2013	<u>15,158</u>	<u>15,158</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>