

REGISTERED NUMBER: 03668470 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

SWM PARTNERS LIMITED

PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

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for the Year Ended 30 June 2019**

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SWM PARTNERS LIMITED

**Company Information
for the Year Ended 30 June 2019**

Directors: Ms S White
Dr P C Thomas

Secretary: Ms S White

Registered office: 5 Prince Edward Street
Berkhamsted
Hertfordshire
HP4 3EZ

Registered number: 03668470 (England and Wales)

Accountants: PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

SWM PARTNERS LIMITED (REGISTERED NUMBER: 03668470)**Balance Sheet
30 June 2019**

	Notes	30.6.19 £	£	30.6.18 £	£
Fixed assets					
Tangible assets	4		65,635		72,008
Current assets					
Debtors	5	1,269,619		1,210,071	
Investments	6	53,738		51,540	
Cash at bank		1,088,221		1,926,944	
		2,411,578		3,188,555	
Creditors					
Amounts falling due within one year	7	218,918		964,810	
Net current assets			2,192,660		2,223,745
Total assets less current liabilities			2,258,295		2,295,753
Provisions for liabilities			10,534		11,320
Net assets			2,247,761		2,284,433
Capital and reserves					
Called up share capital			1,010		1,010
Share premium			272,344		272,344
Retained earnings			1,974,407		2,011,079
Shareholders' funds			2,247,761		2,284,433

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 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.
- (b)

Balance Sheet - continued
30 June 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 24 September 2019 and were signed on its behalf by:

Dr P C Thomas - Director

Ms S White - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. Statutory information

SWM Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance, 15% on reducing balance and 10% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 18 (2018 - 17).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 July 2018	314,215
Additions	<u>6,429</u>
At 30 June 2019	<u>320,644</u>
Depreciation	
At 1 July 2018	242,207
Charge for year	<u>12,802</u>
At 30 June 2019	<u>255,009</u>
Net book value	
At 30 June 2019	<u>65,635</u>
At 30 June 2018	<u>72,008</u>

5. **Debtors: amounts falling due within one year**

	30.6.19 £	30.6.18 £
Trade debtors	757,047	474,118
Other debtors	<u>512,572</u>	<u>735,953</u>
	<u>1,269,619</u>	<u>1,210,071</u>

6. **Current asset investments**

	30.6.19 £	30.6.18 £
Listed investments	<u>53,738</u>	<u>51,540</u>

7. **Creditors: amounts falling due within one year**

	30.6.19 £	30.6.18 £
Trade creditors	62,995	202,967
Taxation and social security	62,351	153,713
Other creditors	<u>93,572</u>	<u>608,130</u>
	<u>218,918</u>	<u>964,810</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2019**

8. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 30 June 2019 and 30 June 2018:

	30.6.19	30.6.18
	£	£
Dr P C Thomas		
Balance outstanding at start of year	65,399	145,776
Amounts advanced	1,000	65,399
Amounts repaid	(65,399)	(145,776)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,000</u>	<u>65,399</u>
Ms S White		
Balance outstanding at start of year	16,749	145,776
Amounts advanced	1,000	16,749
Amounts repaid	(16,749)	(145,776)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,000</u>	<u>16,749</u>

The loans are repayable on demand with interest charged at the official rate.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.