

**Swiftwright Limited**  
**Directors' Report and Financial Statements**  
**for the year ended 31<sup>st</sup> December 2006**



Company Registration No 3058895 (England and Wales)

**Swiftwright Limited**

**Company Information**

**Directors**

B W Turner  
D I Harrison (Appointed 1 11 2006)  
Mrs K L Sifalakis (Resigned 1 11 2006)  
G Sifalakis (Resigned 1 11 2006)

**Secretary**

Mrs D I Harrison

**Company Number**

3058895

**Registered Office**

9 Ardilaun Road  
London N5 2QR

**Swiftwright Limited**

**Directors' Report  
for the year ended 31<sup>st</sup> December 2006**

The directors present their report and the financial statements for the year ended 31<sup>st</sup> December 2006

**Principal Activities**

The principal activity of the company is property investment

**Directors and their Interests**

The directors who served during the year and their interests in the company were as stated below

	Class of share	Number of shares	
		2006	2005
Mrs K L Sifalakis	Ordinary	NIL	NIL
G Sifalakis	Ordinary	NIL	NIL
B W Turner	Ordinary	2	1

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by part II of Schedule 8 to the Companies Act 1985

By order of the Board

*D. I. Harrison*

**Mrs D.I. Harrison  
Director**

**15 September 2007**

## **Swiftright Limited**

### **Statement of Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Swiftwright Limited**  
**Profit and Loss Account**  
**for the year ended 31<sup>st</sup> December 2006**

	Notes	£	2005 £
<b>Turnover</b>	1 2	1,400	1,400
Administration charges		57	15
		-----	-----
		1,343	1,385
Profit on disposal of Fixed Assets		0	0
		-----	-----
<b>Profit on ordinary activities before taxation</b>		<b>1,343</b>	<b>1,385</b>
Tax on profit on ordinary activities		192	927
		-----	-----
<b>Retained Profit on ordinary activities after taxation</b>		<b>1,151</b>	<b>458</b>
Retained Profit, brought forward		23,910	23,452
		-----	-----
		25,061	23,910
Dividend Paid		0	0
		-----	-----
<b>Retained Profit after Taxation and Dividends</b>		<b>25,061</b>	<b>23,910</b>
		=====	=====

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**Swifttright Limited**

**Balance Sheet  
as at 31<sup>st</sup> December 2006**

	Notes	£	2005 £
<b>Fixed Assets</b>			
Freehold Property		23,580	23,580
<b>Current Assets</b>			
Cash at bank and in hand		1,675	1,259
<b>Total Assets</b>		<u>25,255</u>	<u>24,839</u>
<b>Creditors : Amounts falling due after more than one year</b>	2	192	927
		<u>25,063</u>	<u>23,912</u>
<b>Capital and Reserves</b>			
Called up share capital	3	2	2
Profit and loss account		25,061	23,910
<b>Shareholders' Funds</b>		<u>25,063</u>	<u>23,912</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

In preparing these financial statements

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part 1 of schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company

The financial statements were approved by the Board on 15 September 2007

*D. I. Harrison*

**Mrs D I Harrison  
Director**

## **Swiftwright Limited**

### **Notes to the Financial Statements for the year ended 31 December 2006**

#### **1 Accounting Policies**

##### **1.1 Accounting Convention**

The financial statements are prepared under the historical cost convention

##### **1.2 Turnover**

Turnover represents the amounts receivable for goods and services net of VAT and trade discounts

##### **1.4 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

<b>2 Creditors : amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
Corporation Tax	£ 192	£ 927
Other creditors	£ <u>0</u>	£ <u>0</u>
<b>3 Share Capital</b>	<b>2006</b>	<b>2005</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	£ <u>2</u>	£ <u>2</u>