

**REGISTERED NUMBER: 04168941 (England and Wales)**

**Abbreviated Unaudited Accounts for the Year Ended 31 July 2012**

**for**

**The Australian Swimwear  
Company (Europe) Ltd**

**The Australian Swimwear  
Company (Europe) Ltd (Registered number: 04168941)**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 July 2012**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Chartered Certified Accountants' Report</b>	<b>7</b>

**The Australian Swimwear  
Company (Europe) Ltd**

**Company Information  
for the Year Ended 31 July 2012**

**DIRECTOR:** Mr S M Howard

**SECRETARY:** Ms L Obrien

**REGISTERED OFFICE:** Moontide  
Lower Floor Offices  
Stanley Way  
Redruth  
Cornwall  
TR15 1SR

**REGISTERED NUMBER:** 04168941 (England and Wales)

**ACCOUNTANTS:** Anderson Advantage (UK) Limited  
Unit 3A  
Carn Brea Business Park  
Wilson Way  
Redruth  
Cornwall  
TR15 3RR

**The Australian Swimwear  
Company (Europe) Ltd (Registered number: 04168941)**

**Abbreviated Balance Sheet  
31 July 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Intangible assets	2	9,186	8,444
Tangible assets	3	67,525	87,753
Investments	4	<u>4</u>	<u>4</u>
		<u>76,715</u>	<u>96,201</u>
<b>CURRENT ASSETS</b>			
Stocks		78,630	266,204
Debtors		514,354	365,158
Cash at bank		<u>21,755</u>	<u>27,351</u>
		614,739	658,713
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(453,946)</u>	<u>(286,552)</u>
<b>NET CURRENT ASSETS</b>		<u>160,793</u>	<u>372,161</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		237,508	468,362
<b>PROVISIONS FOR LIABILITIES</b>		(7,789)	-
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>(1)</u>	<u>(1)</u>
<b>NET ASSETS</b>		<u><u>229,718</u></u>	<u><u>468,361</u></u>

The notes form part of these abbreviated accounts

**The Australian Swimwear  
Company (Europe) Ltd (Registered number: 04168941)**

**Abbreviated Balance Sheet - continued  
31 July 2012**

	Notes	2012 £	2011 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	6	6
Profit and loss account		<u>229,712</u>	<u>468,355</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>229,718</u>	<u>468,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 12 April 2013 and were signed by:

Mr S M Howard - Director

**The Australian Swimwear  
Company (Europe) Ltd (Registered number: 04168941)**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2012**

**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.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less and estimated residual value, over their expected useful economic life as follows:

Patents - 5% on cost

**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	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office Equipment	- 33% on reducing balance

**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.

**The Australian Swimwear  
Company (Europe) Ltd (Registered number: 04168941)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2011	9,945
Additions	<u>771</u>
At 31 July 2012	<u>10,716</u>
<b>AMORTISATION</b>	
At 1 August 2011	1,501
Amortisation for year	<u>29</u>
At 31 July 2012	<u>1,530</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>9,186</u>
At 31 July 2011	<u>8,444</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2011	327,562
Additions	<u>1,087</u>
At 31 July 2012	<u>328,649</u>
<b>DEPRECIATION</b>	
At 1 August 2011	239,809
Charge for year	<u>21,315</u>
At 31 July 2012	<u>261,124</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>67,525</u>
At 31 July 2011	<u>87,753</u>

**The Australian Swimwear  
Company (Europe) Ltd (Registered number: 04168941)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012**

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 August 2011 and 31 July 2012	<u>4</u>
<b>NET BOOK VALUE</b>	
At 31 July 2012	<u>4</u>
At 31 July 2011	<u>4</u>

**5. CREDITORS**

Creditors include an amount of £ 51,563 (2011 - £ 65,698 ) for which security has been given.

**6. CALLED UP SHARE CAPITAL**

Allotted and issued:		Nominal value:	2012 £	2011 £
Number:	Class:			
6	Share capital 1	£1	<u>6</u>	<u>6</u>



**Chartered Certified Accountants' Report to the Director  
on the Unaudited Financial Statements of  
The Australian Swimwear  
Company (Europe) Ltd**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Australian Swimwear Company (Europe) Ltd for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of The Australian Swimwear Company (Europe) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Australian Swimwear Company (Europe) Ltd and state those matters that we have agreed to state to the director of The Australian Swimwear Company (Europe) Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that The Australian Swimwear Company (Europe) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Australian Swimwear Company (Europe) Ltd. You consider that The Australian Swimwear Company (Europe) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Australian Swimwear Company (Europe) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Anderson Advantage (UK) Limited  
Unit 3A  
Carn Brea Business Park  
Wilson Way  
Redruth  
Cornwall  
TR15 3RR

Date: .....

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.