

The Swedish House Company Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2011



The Swedish House Company Limited

UNAUDITED ABBREVIATED BALANCE SHEET

31 December 2011

	Notes	2011 £	2010 £
FIXED ASSETS	1		
Tangible assets		<u>2,581</u>	<u>1,163</u>
CURRENT ASSETS			
Stocks		-	8,100
Debtors		21,396	11,291
Cash at bank and in hand		<u>24,199</u>	<u>51,296</u>
		45,595	70,687
CREDITORS amounts falling due within one year		<u>154,357</u>	<u>179,677</u>
NET CURRENT LIABILITIES		<u>(108,762)</u>	<u>(108,990)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(106,181)</u>	<u>(107,827)</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		<u>(106,281)</u>	<u>(107,927)</u>
DEFICIT		<u>(106,181)</u>	<u>(107,827)</u>

For the year ended 31 December 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

The abbreviated accounts on pages 1 to 3 were approved and signed by the director and authorised for issue on
28 May 2012



S P Hayes
Director

The Swedish House Company Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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 amounts receivable in respect of goods supplied during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment - 25% on cost

WORK IN PROGRESS

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

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 the transaction. Exchange differences are taken into account in arriving at the operating profit

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

GOING CONCERN

These accounts have been prepared on the going concern basis, based on the continued support of the directors and the company's principle supplier

The Swedish House Company Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2011

1 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 January 2011	15,269
Additions	<u>2,374</u>
At 31 December 2011	<u>17,643</u>
Depreciation	
At 1 January 2011	14,106
Charge for year	<u>956</u>
At 31 December 2011	<u>15,062</u>
Net book value	
At 31 December 2011	<u>2,581</u>
At 31 December 2010	<u>1,163</u>

2 RELATED PARTY TRANSACTIONS

At the year end there is a balance owed to the company by the directors, £425 (2010 £5,681) The maximum outstanding on this loan at any point in the year was £22,804, and interest has been charged on the loan at a rate of 4.00%

3 SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS TO THE DIRECTOR OF THE SWEDISH HOUSE COMPANY LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of The Swedish House Company Limited which comprise Balance Sheet, principal Accounting Policies and the related notes as set out on pages 1 to 3 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the director of The Swedish House Company Limited in accordance with the terms of our engagement letter dated 10 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of The Swedish House Company Limited and state those matters that we have agreed to state to you in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://www.icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the director which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that The Swedish House Company Limited 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 profit of The Swedish House Company Limited under the Companies Act 2006. You consider that The Swedish House Company Limited 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 Swedish House Company Limited. 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 or the abbreviated financial statements.

Baker Tilly Tax and Accounting Limited
BAKER TILLY TAX AND ACCOUNTING LIMITED
Chartered Accountants
Hanover House
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Tunbridge Wells
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30 May 2012