

REGISTERED NUMBER: 02910477 (England and Wales)

Southgate (UK) Limited

Abbreviated Unaudited Accounts for the Year Ended 31 January 2014

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for the Year Ended 31 January 2014**

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Southgate (UK) Limited
Company Information
for the Year Ended 31 January 2014

DIRECTORS: S Stuart
A Stuart

SECRETARY: S Stuart

REGISTERED OFFICE: Southgate House
Moorland Road
Drighlington
Bradford
West Yorkshire
BD11 1JY

REGISTERED NUMBER: 02910477 (England and Wales)

ACCOUNTANTS: Paylings
Accountants
7 The Office Campus
Paragon Business Village
Red Hall Court
Wakefield
West Yorkshire
WF1 2UY

BANKERS: Lloyds TSB Bank plc
Market Place
Dewsbury
West Yorkshire
WF13 1DF

Southgate (UK) Limited (Registered number: 02910477)

**Abbreviated Balance Sheet
31 January 2014**

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 388,200 | | 388,255 |
| CURRENT ASSETS | | | | | |
| Debtors | | 685 | | 6,460 | |
| Cash at bank | | 4,401 | | 4,841 | |
| | | 5,086 | | 11,301 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 49,653 | | 37,598 | |
| NET CURRENT LIABILITIES | | | (44,567) | | (26,297) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 343,633 | | 361,958 |
| PROVISIONS FOR LIABILITIES | | | 2,706 | | 3,138 |
| NET ASSETS | | | 340,927 | | 358,820 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 22,002 | | 22,002 |
| Revaluation reserve | | | 114,627 | | 114,627 |
| Profit and loss account | | | 204,298 | | 222,191 |
| SHAREHOLDERS' FUNDS | | | 340,927 | | 358,820 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 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)

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 Board of Directors on 20 October 2014 and were signed on its behalf by:

A Stuart - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 2014**

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 June 2002), as modified by the revaluation of freehold investment property. The financial statements are in compliance with the Companies Act 1985 except, as explained below, that the freehold investment property is not depreciated.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Plant & machinery etc - 25% on reducing balance

In accordance with Statement of Standard Accounting Practice No 19 depreciation is not provided on the freehold investment property. This is a departure from the Companies Act 1985 which requires all assets to be depreciated. The property is not held for consumption but for investment and the directors consider that to depreciate it would not give a true and fair view.

Depreciation is only one amongst many factors reflected in the valuation of such properties and accordingly the amount of any depreciation which might have otherwise been charged cannot be separately identified or quantified.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------|--------------------|
| COST OR VALUATION | |
| At 1 February 2013 | |
| and 31 January 2014 | <u>397,285</u> |
| DEPRECIATION | |
| At 1 February 2013 | 9,030 |
| Charge for year | <u>55</u> |
| At 31 January 2014 | <u>9,085</u> |
| NET BOOK VALUE | |
| At 31 January 2014 | <u>388,200</u> |
| At 31 January 2013 | <u>388,255</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|---------------|---------------|
| 22,002 | Ordinary | £1 | <u>22,002</u> | <u>22,002</u> |

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Southgate (UK) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) 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 Southgate (UK) Limited for the year ended 31 January 2014 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 Board of Directors of Southgate (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Southgate (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Southgate (UK) Limited, as a body, 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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Southgate (UK) 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 Southgate (UK) Limited. You consider that Southgate (UK) 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 Southgate (UK) 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.

Paylings
Accountants
7 The Office Campus
Paragon Business Village
Red Hall Court
Wakefield
West Yorkshire
WF1 2UY

20 October 2014

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.