

SOUTHGLOBE LIMITED
COMPANY NUMBER - 01720963

ACCOUNTS
FOR THE YEAR ENDED
31ST MAY 2010

GURMAKH SINGH BOLA
AUTHORISED PUBLIC ACCOUNTANT
28 TINTERN WAY
HARROW
MIDDLESEX
HA2-0SA

Companies House.

TUESDAY



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02/11/2010
COMPANIES HOUSE

SOUTHGLOBE LIMITED

Accountant's Report

I report on the accounts for the year ended 31/5/2010 set out on pages 2 to 7

Respective responsibilities of Directors & Reporting Accountant

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion

Basis of Opinion.

I have not audited annexed accounts on 2 to 7
My work was conducted in accordance with the statement of Standards for Reporting accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company making such limited enquiries of the officers of the company, as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion the accounts give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

GURMAKH SINGH BOLA
Reporting Accountant

Date:

Gurmakh Singh Bola,
13th October, 2010

28 Tintern Way
Harrow
Middlesex
HA2 0SA

SOUTHGLOBE LIMITED

The Directors submit their annual report of the accounts of the Company for the year ended 31st May 2010.

PRINCIPAL ACTIVITIES.

The company carries on the activities as engineering consultants to the Petro Chemical Industry.

RESULTS AND DIVIDENDS.

The results for the year are set out in the Profit and Loss Account on page 3. The directors declare dividend of £250 per share during the year.

DIRECTORS AND THEIR INTERESTS

- (a) The Directors who held office throughout the year were as follows:

Mr Kelvin William Toms
Miss Sara Fiona Toms

- (b) Their interest in the shares of the company is as follows:

	<u>2009</u>	<u>2010</u>
Miss Sara Fiona Toms	1	1
Mr Kelvin William Toms	99	99

TAX STATUS.

In the opinion of the Directors, the Company is a close Company within the meaning of the Income and Corporation Tax Act 1970

AUDITORS

A resolution will be submitted at the Annual General Meeting to appoint Mr Gurmakh Singh as the Company's Accountant in accordance with the Company's Act 2006.

Dated : 13. OCTOBER 2010

SECRETARY/DIRECTOR



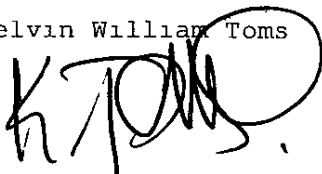
SOUTHGLOBE LIMITED
PROFIT AND LOSS ACCOUNT (STATUTORY)
FOR THE YEAR ENDED 31ST MAY, 2010

	<u>2009</u>	<u>2010</u>
	£ £	£ £
<u>Turnover</u>	100,521	-
Other than operating income		
Bank Deposit and Money		
Market Interest	<u>2,798</u>	<u>971</u>
	103,319	971
Staff Costs	8,821	-
Depreciation	290	269
Other operating charges	<u>7,396</u>	<u>4,251</u>
	<u>16,507</u>	<u>4,520</u>
Operating Profit/loss	<u>86,812</u>	<u>(3,549)</u>
<u>PROFIT/loss ON ORDINARY ACTIVITIES</u>		
<u>BEFORE TAXATION</u>	86,812	(3,549)
Tax on profit on Ordinary		
Activities - Adjusted	<u>18,230</u>	<u>-</u>
<u>PROFIT/loss ON ORDINARY ACTIVITIES</u>		
<u>AFTER TAXATION</u>	68,582	(3,549)
Less - DIVIDEND	<u>25,000</u>	<u>25,000</u>
RETAINED PROFIT	43,582	(28,549)
Balance brought forward	<u>50,739</u>	<u>94,321</u>
RETAINED PROFIT carried forward	<u>£ 94,321</u>	<u>£ 65,772</u>

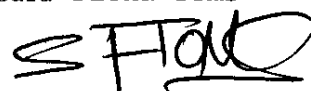
SOUTHGLOBE LIMITED
BALANCE SHEET AS AT 31ST, MAY 2010

	<u>2009</u>	<u>2010</u>
	£	£
<u>FIXED ASSETS</u>		
Tangible assets as per note 2	868	806
<u>CURRENT ASSETS</u>		
Debtors - V.A.T.	326	93
Cash in Hand and at Bank	1,666	795
Bank Deposit Account	<u>142,130</u>	<u>99,992</u>
	<u>144,122</u>	<u>100,880</u>
<u>LESS CURRENT LIABILITIES</u>		
Falling due within one year		
Accruals	19,132	1,025
Directors Current Account	<u>31,437</u>	<u>34,789</u>
	<u>50,569</u>	<u>35,814</u>
NET CURRENT ASSETS	<u>93,553</u>	<u>65,066</u>
NET ASSETS	£ <u>94,421</u>	£ <u>65,872</u>
Represented as:		
<u>SHARE CAPITAL</u>		
AUTHORISED - 1,000 Ordinary		
Shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Issued and Fully Paid</u>		
100 Ordinary Shares of £1 each	100	100
<u>PROFIT AND LOSS ACCOUNT</u>	<u>94,321</u>	<u>65,772</u>
	£ <u>94,421</u>	£ <u>65,872</u>

Kelvin William Toms



Sara Fiona Toms



SOUTHGLOBE LIMITED

BALANCE SHEET AS AT 31ST MAY, 2010
CONTINUED FROM PAGE 4

AUDIT EXEMPTION STATEMENT

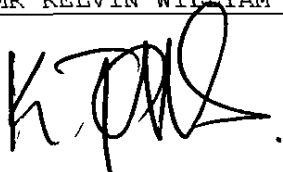
For the year ending 31st May, 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

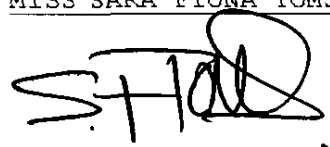
- The members have not required to company to obtain an audit of its accounts for the 4 year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

MR KELVIN WILLIAM TOMS

Handwritten signature of Mr Kelvin William Toms in black ink.

MISS SARA FIONA TOMS

Handwritten signature of Miss Sara Fiona Toms in black ink.

SOUTHGLOBE LIMITED

NOTES TO THE ACCOUNTS AS AT 31ST MAY, 2010

1. ACCOUNTING POLICIES:

- (a) Accounting Convention: The accounts are prepared under the Historical cost convention.
- (b) Depreciation For Fixed Assets of a wasting kind, depreciation is provided at a rate calculated to write them down to their anticipated useful life. The rate employed for equipment is 25%, but full year's 25% is provided in the year of purchase.

2. FIXED ASSETS:

<u>COST</u>	<u>Equipment</u>
Balance Brought Forward	2,560
Additions - During the year	<u>207</u>
Balance Carried Forward	<u>2,767</u>
 <u>DEPRECIATION</u>	
Brought Forward	1,692
Charge for the Year	<u>269</u>
Carried Forward	<u>1,961</u>
 <u>NET BOOK VALUE 31/5/2010</u>	 £ <u>806</u>
 <u>NET BOOK VALUE 31/5/2009</u>	 £ <u>868</u>

SOUTHGLOBE LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2010

	<u>2009</u>		<u>2010</u>
	£	£	£
<u>INCOME</u>			
Contracts Executed	100,521		-
Interest Receivable	<u>2,798</u>		<u>971</u>
	103,319		971
<u>LESS EXPENDITURE</u>			
Materials Purchased	414		-
Directors Rem. & N I.	8,821		-
Light & Heat	286		317
Telephone	868		605
Printing, Postage & Stationary	122		52
Subscriptions	20		-
Directors Travelling Expenses	4,189		1,906
Bank Charges & Interest	34		9
Technical Books & Journals	362		322
Accountancy Fee	900		900
Sundry Expenses	201		140
Depreciation - Equipment	<u>290</u>		<u>269</u>
	16,507		4,520
<u>NET PROFIT/LOSS FOR THE YEAR</u>	<u>£86,812</u>		<u>(3,549)</u>

APPROPRIATION ACCOUNT AS AT 31ST MAY 2010

Balance Brought Forward	50,739	94,321
Profit/loss for the year	86,812	(3,549)
Provision for Tax	<u>(18,230)</u>	<u>-</u>
	119,321	90,772
<u>LESS: DIVIDEND - gross</u>	<u>25,000</u>	<u>25,000</u>
<u>Balance Carried Forward</u>	<u>£ 94,321</u>	<u>£ 65,772</u>