

Unaudited Abbreviated Accounts for the Year Ended 31st January 2005

for

Southgate (UK) Limited

**Payling, Hepworth & Clarke**

ACCOUNTANTS  
36 BOND STREET  
WAKEFIELD  
WEST YORKSHIRE  
WF1 2QP



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COMPANIES HOUSE 10/11/2005

**Southgate (UK) Limited**

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for the Year Ended 31st January 2005**

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**Southgate (UK) Limited**

**Company Information**  
**for the Year Ended 31st January 2005**

<b>DIRECTORS:</b>	A Stuart S Stuart
<b>SECRETARY:</b>	S Stuart
<b>REGISTERED OFFICE:</b>	Southgate House Moorland Road Drighlington Bradford WEST YORKSHIRE BD11 1JY
<b>REGISTERED NUMBER:</b>	2910477 (England and Wales)
<b>ACCOUNTANTS:</b>	Payling, Hepworth & Clarke Accountants 36 Bond Street Wakefield West Yorkshire WF1 2QP
<b>BANKERS:</b>	Lloyds TSB Bank plc Market Place Dewsbury West Yorkshire WF13 1DF

**Southgate (UK) Limited**

**Abbreviated Balance Sheet**  
**31st January 2005**

		<u>2005</u>		<u>2004</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		356,787		359,050
Investments	3		1		1
			<u>356,788</u>		<u>359,051</u>
<b>CURRENT ASSETS:</b>					
Debtors		8,263		56,060	
Cash at bank		744		448	
		<u>9,007</u>		<u>56,508</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>26,643</u>		<u>85,728</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(17,636)</u>		<u>(29,220)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			339,152		329,831
<b>CREDITORS:</b> Amounts falling due after more than one year	4		-		(19,021)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(6,152)</u>		<u>(5,201)</u>
			<u>£333,000</u>		<u>£305,609</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		22,002		22,002
Revaluation reserve			114,627		114,627
Profit and loss account			<u>196,371</u>		<u>168,980</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£333,000</u>		<u>£305,609</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

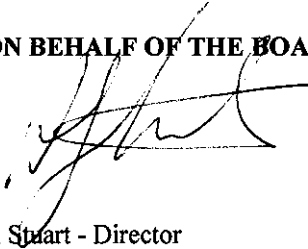
The notes form part of these abbreviated accounts

Southgate (UK) Limited

Abbreviated Balance Sheet  
31st January 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'A Stuart', written over a horizontal line.

A Stuart - Director

Approved by the Board on 7th November 2005

The notes form part of these abbreviated accounts

**Southgate (UK) Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st January 2005**

**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 and 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**

	<b>Total</b>
	<b>£</b>
<b>COST OR VALUATION:</b>	
At 1st February 2004	
and 31st January 2005	<b>373,767</b>
<b>DEPRECIATION:</b>	
At 1st February 2004	<b>14,717</b>
Charge for year	<b>2,263</b>
At 31st January 2005	<b>16,980</b>
<b>NET BOOK VALUE:</b>	
At 31st January 2005	<b>356,787</b>
At 31st January 2004	<b>359,050</b>

**Southgate (UK) Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31st January 2005**

**3. FIXED ASSET INVESTMENTS**

	<b>£</b>
<b>COST:</b>	
At 1st February 2004	
and 31st January 2005	<b>1</b>
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st January 2005	<b>1</b>
	<hr/>
At 31st January 2004	<b>1</b>
	<hr/>

**4. CREDITORS**

The following secured debts are included within creditors:

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>19,021</b>	<b>39,771</b>
	<hr/>	<hr/>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
50,000	Ordinary	£1	<b>50,000</b>	<b>50,000</b>
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2005</b>	<b>2004</b>
			<b>£</b>	<b>£</b>
22,002	Ordinary	£1	<b>22,002</b>	<b>22,002</b>
			<hr/>	<hr/>

Southgate (UK) Limited

Report of the Accountants to the Directors 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 five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2005 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Payling, Hepworth & Clarke  
Accountants  
36 Bond Street  
Wakefield  
West Yorkshire  
WF1 2QP

7th November 2005