

Registered number  
01720963

Southglobe Ltd  
Report and Accounts  
31 May 2012



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**Southglobe Ltd**  
**Report and accounts**  
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**Southglobe Ltd**  
**Company Information**

**Directors**

Mr Kelvin William Toms  
Miss Sarah Fiona Toms

**Accountants**

J Kanoo & Co  
57 Heath Road  
Hillingdon  
Uxbridge  
Middlesex  
UB10 0SN

**Bankers**

Lloyds TSB  
PO Box 1000  
Andover  
BX1 1LT

**Registered office**

3 Ivinghoe Road  
Rickmansworth  
Herts  
WD3 8LG

**Registered number**

01720963

**Southglobe Ltd**

**Registered number:**

**01720963**

**Directors' Report**

The directors present their report and accounts for the year ended 31 May 2012

**Principal activities**

The company's principal activity during the year continued to be engineering consultants to Petro Chemical Industry

**Directors**

The following persons served as directors during the year

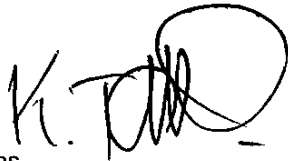
Mr Kelvin William Toms

Miss Sara Fiona Toms

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 September 2012 and signed on its behalf

A handwritten signature in black ink, appearing to read 'K. Toms', with a large circular flourish at the end.

Kelvin Toms  
Director

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**Southglobe Ltd**  
**Accountants' Report**

**Accountants' report to the directors of**  
**Southglobe Ltd**

You consider that the company is exempt from an audit for the year ended 31 May 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

J Kanoo & Co  
Accountants

57 Heath Road  
Hillingdon  
Uxbridge  
Middlesex  
UB10 0SN

19 September 2012

**Southglobe Ltd**  
**Profit and Loss Account**  
**for the year ended 31 May 2012**

	<b>Notes</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Turnover</b>		56,233	104,524
Cost of sales		(929)	(1,267)
<b>Gross profit</b>		<u>55,304</u>	<u>103,257</u>
Administrative expenses		(14,110)	(14,366)
<b>Operating profit</b>	2	<u>41,194</u>	<u>88,891</u>
Income from investments		934	-
<b>Profit on ordinary activities before taxation</b>		<u>42,128</u>	<u>88,891</u>
Tax on profit on ordinary activities	3	(8,224)	(18,561)
<b>Profit for the financial year</b>		<u>33,904</u>	<u>70,330</u>

**Southglobe Ltd**  
**Balance Sheet**  
**as at 31 May 2012**

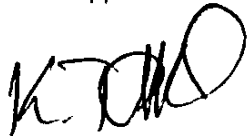
	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	4	453	604
<b>Current assets</b>			
Investments held as current assets	5	126,332	-
Cash at bank and in hand		<u>39,420</u>	<u>175,352</u>
		165,752	175,352
<b>Creditors: amounts falling due within one year</b>	6	(46,098)	(69,753)
<b>Net current assets</b>		<u>119,654</u>	<u>105,599</u>
<b>Net assets</b>		<u>120,107</u>	<u>106,203</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	120,007	106,103
<b>Shareholders' funds</b>		<u>120,107</u>	<u>106,203</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Kelvin Toms  
Director

Approved by the board on 15 September 2012

**Southglobe Ltd**  
**Notes to the Accounts**  
**for the year ended 31 May 2012**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery 25% on reducing balance

<b>2 Operating profit</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	151	202

<b>3 Taxation</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
UK corporation tax	8,224	18,561

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 June 2011	2,767
At 31 May 2012	2,767
<b>Depreciation</b>	
At 1 June 2011	2,163
Charge for the year	151
At 31 May 2012	2,314
<b>Net book value</b>	
At 31 May 2012	453
At 31 May 2011	604



**Southglobe Ltd**  
**Notes to the Accounts**  
**for the year ended 31 May 2012**

<b>5 Investments held as current assets</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Listed investments			<u>126,332</u>	<u>-</u>
<b>6 Creditors: amounts falling due within one year</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Corporation tax			8,224	18,561
Other creditors			<u>37,874</u>	<u>51,192</u>
			<u>46,098</u>	<u>69,753</u>
<b>7 Share capital</b>			<b>2012</b>	<b>2011</b>
	<b>Nominal value</b>	<b>2012 Number</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
<b>8 Profit and loss account</b>			<b>2012</b>	
			<b>£</b>	
At 1 June 2011			106,103	
Profit for the year			33,904	
Dividends			(20,000)	
			<u>120,007</u>	
At 31 May 2012				
<b>9 Dividends</b>			<b>2012</b>	<b>2011</b>
			<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year				
Dividends paid			<u>20,000</u>	<u>30,000</u>

**Southglobe Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 May 2012**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>56,233</u>	<u>104,524</u>
<b>Cost of sales</b>		
Other direct costs	<u>929</u>	<u>1,267</u>
<b>Administrative expenses</b>		
Employee costs		
Directors' salaries	7,800	6,000
Employer's NI	18	-
Travel and subsistence	1,859	3,402
Motor expenses	<u>1,744</u>	<u>2,620</u>
	<u>11,421</u>	<u>12,022</u>
General administrative expenses		
Telephone and fax	584	445
Postage	275	214
Bank charges	17	16
Depreciation	151	202
Sundry expenses	<u>162</u>	<u>217</u>
	<u>1,189</u>	<u>1,094</u>
Legal and professional costs		
Accountancy fees	<u>1,500</u>	<u>1,250</u>
	<u>1,500</u>	<u>1,250</u>
	<u>14,110</u>	<u>14,366</u>