

Companies House.
CROWN WAY
MAINDY
CARDIFF
CF 14 34Z

SOUTHGLOBE LIMITED

COMPANY NUMBER - 01720963

ACCOUNTS

FOR THE YEAR ENDED

31ST MAY 2009

GURMAKH SINGH BOLA

AUTHORISED PUBLIC ACCOUNTANT

28 TINTERN WAY
HARROW
MIDDLESEX
HA2-0SA

THURSDAY



ADXUREP8

A23

05/11/2009

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COMPANIES HOUSE

SOUTHGLOBE LIMITED

Accountant's Report

I report on the accounts for the year ended 31/5/2009 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.

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: 3rd November, 2009

Gurmakh Singh Bola

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 2009.

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>2008</u>	<u>2009</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 : 3 NOV 2009 .

SECRETARY/DIRECTOR

SFTONG

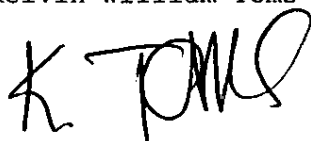
SOUTHGLOBE LIMITED
PROFIT AND LOSS ACCOUNT (STATUTORY)
FOR THE YEAR ENDED 31ST MAY, 2009

	2008	2009
	£	£
<u>Turnover</u>	38,307	100,521
Other than operating income		
Bank Deposit and Money		
Market Interest	<u>3,920</u>	<u>2,798</u>
	42,227	103,319
Staff Costs	10,609	8,821
Depreciation	117	290
Other operating charges	<u>5,571</u>	<u>7,396</u>
	<u>16,297</u>	<u>16,507</u>
Operating Profit	<u>25,930</u>	<u>86,812</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u>		
<u>BEFORE TAXATION</u>	25,930	86,812
Tax on profit on Ordinary		
Activities - Adjusted	<u>5,229</u>	<u>18,230</u>
<u>PROFIT ON ORDINARY ACTIVITIES</u>		
<u>AFTER TAXATION</u>	20,701	68,582
Less - DIVIDEND	<u>20,000</u>	<u>25,000</u>
RETAINED PROFIT	701	43,582
Balance brought forward	<u>50,038</u>	<u>50,739</u>
RETAINED PROFIT carried forward	£ <u>50,739</u>	£ <u>94,321</u>

SOUTHGLOBE LIMITED
BALANCE SHEET AS AT 31ST, MAY 2009

	<u>2008</u>	<u>2009</u>
	£	£
<u>FIXED ASSETS</u>		
Tangible assets as per note 2	351	868
<u>CURRENT ASSETS</u>		
Debtors - V.A.T.	72	326
Cash in Hand and at Bank	5,393	1,666
Bank Deposit Account	2,555	142,130
Money Market investments	<u>74,146</u>	<u>-</u>
	<u>82,166</u>	<u>144,122</u>
<u>LESS CURRENT LIABILITIES</u>		
Falling due within one year		
Accruals	6,966	19,132
Directors Current Account	<u>24,712</u>	<u>31,437</u>
	<u>31,678</u>	<u>50,569</u>
NET CURRENT ASSETS	<u>50,488</u>	<u>93,553</u>
NET ASSETS	£ <u>50,839</u>	£ <u>94,421</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>50,739</u>	<u>94,321</u>
	£ <u>50,839</u>	£ <u>94,421</u>

Kelvin William Toms



Sara Fiona Toms



SOUTHGLOBE LIMITED

BALANCE SHEET AS AT 31ST MAY, 2009
CONTINUED FROM PAGE 4

AUDIT EXEMPTION STATEMENT

For the year ending 31st May, 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

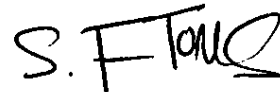
- The members have not required to company to obtain an audit of its accounts for the 4 year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

MR KELVIN WILLIAM TOMS



MISS SARA FIONA TOMS



SOUTHGLOBE LIMITED

NOTES TO THE ACCOUNTS AS AT 31ST MAY, 2009

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	1,753
Additions - During the year	<u>807</u>
Balance Carried Forward	<u>2,560</u>
 <u>DEPRECIATION</u>	
Brought Forward	1,402
Charge for the Year	<u>290</u>
 Carried Forward	 <u>1,692</u>
 <u>NET BOOK VALUE 31/5/2009</u>	 <u>£ 868</u>
 <u>NET BOOK VALUE 31/5/2008</u>	 <u>£ 351</u>

SOUTHGLOBE LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 2009

	<u>2008</u>	<u>2009</u>
	£	£
<u>INCOME</u>		
Contracts Executed	38,307	100,521
Interest Receivable	<u>3,920</u>	<u>2,798</u>
	42,227	103,319
<u>LESS EXPENDITURE</u>		
Materials Purchased	250	414
Directors Rem. & N.I.	10,609	8,821
Light & Heat	234	286
Telephone	687	868
Printing, Postage & Stationary	134	122
Subscriptions	20	20
Directors Travelling Expenses	2,822	4,189
Bank Charges & Interest	18	34
Technical Books & Journals	322	362
Accountancy Fee	900	900
Sundry Expenses	184	201
Depreciation - Equipment	<u>117</u>	<u>290</u>
	16,297	16,507
<u>NET PROFIT FOR THE YEAR</u>	<u>£25,930</u>	<u>£86,812</u>

APPROPRIATION ACCOUNT AS AT 31ST MAY 2009

Balance Brought Forward	50,038	50,739
Profit for the year	25,930	86,812
Provision for Tax	<u>(5,229)</u>	<u>(18,230)</u>
	70,739	119,321
 LESS: DIVIDEND - gross	 <u>20,000</u>	 <u>25,000</u>
<u>Balance Carried Forward</u>	<u>£ 50,739</u>	<u>£ 94,321</u>