

**Abbreviated Unaudited Accounts for the Year Ended 31 January 2010**

**for**

**Southgate (UK) Limited**

THURSDAY



\*ATAWCO8H\*

A44

14/10/2010

258

COMPANIES HOUSE

**Southgate (UK) Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2010**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>
<b>Report of the Accountants</b>	<b>5</b>

**Southgate (UK) Limited**  
**Company Information**  
**for the Year Ended 31 January 2010**

<b>DIRECTORS.</b>	S Stuart A 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>	Paylings Accountants 7 The Office Campus Paragon Business Village Red Hall Court Wakefield West Yorkshire WF1 2UY
<b>BANKERS:</b>	Lloyds TSB Bank plc Market Place Dewsbury West Yorkshire WF13 1DF

**Southgate (UK) Limited**

**Abbreviated Balance Sheet  
31 January 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	2	388,556	388,729
<b>CURRENT ASSETS</b>			
Debtors		34,885	46,360
Cash at bank		1,545	2,998
		<u>36,430</u>	<u>49,358</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>24,647</u>	<u>14,216</u>
<b>NET CURRENT ASSETS</b>		<u>11,783</u>	<u>35,142</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>400,339</u>	<u>423,871</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>8,831</u>	<u>8,831</u>
<b>NET ASSETS</b>		<u><u>391,508</u></u>	<u><u>415,040</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	22,002	22,002
Revaluation reserve		114,627	114,627
Profit and loss account		<u>254,879</u>	<u>278,411</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>391,508</u></u>	<u><u>415,040</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 in accordance with Section 476 of the Companies Act 2006

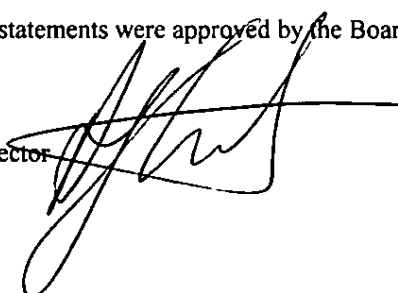
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (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 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

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 12 October 2010 and were signed on its behalf by

A Stuart - Director



The notes form part of these abbreviated accounts

# Southgate (UK) Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 January 2010

### 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.

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 £
<b>COST OR VALUATION</b>	
At 1 February 2009 and 31 January 2010	397,285
<b>DEPRECIATION</b>	
At 1 February 2009	8,556
Charge for year	173
At 31 January 2010	8,729
<b>NET BOOK VALUE</b>	
At 31 January 2010	388,556
At 31 January 2009	388,729

### 3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
22,002	Ordinary	£1	22,002	22,002

**Southgate (UK) Limited**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2010**

**4 TRANSACTIONS WITH DIRECTORS**

There were no transactions with the directors during the year

**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 four) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2010 set out on pages three to eight 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



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

12 October 2010