

Abbreviated Unaudited Accounts for the Year Ended 30 June 2011

for

South Wharf Investments (Portslade) Ltd

WEDNESDAY



AHUKSZOK

A16

30/11/2011

98

COMPANIES HOUSE

South Wharf Investments (Portslade) Ltd

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

South Wharf Investments (Portslade) Ltd

Company Information

for the Year Ended 30 June 2011

DIRECTORS:

H M Withers FCA CTA (F)
Mrs J G P Penn

SECRETARY

H M Withers FCA CTA (F)

REGISTERED OFFICE:

61 Innovation Centre
Highfield Drive
Churchfields Ind Est
Hastings
East Sussex
TN38 9UH

REGISTERED NUMBER:

00027970

ACCOUNTANTS:

SILK & CO
23 Havelock Road
Hastings
East Sussex
TN34 1BP

South Wharf Investments (Portslade) Ltd

Abbreviated Balance Sheet
30 June 2011

	Notes	30 6 11 £	30 6 10 £
FIXED ASSETS			
Tangible assets	2	943	1,523
Freehold investment property	3	3,502,763	3,502,763
		<u>3,503,706</u>	<u>3,504,286</u>
CURRENT ASSETS			
Debtors		11,532	6,991
Cash at bank		32,420	19,970
		<u>43,952</u>	<u>26,961</u>
CREDITORS			
Amounts falling due within one year		55,133	63,968
		<u>(11,181)</u>	<u>(37,007)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,492,525</u>	<u>3,467,279</u>
CREDITORS			
Amounts falling due after more than one year		30,000	30,000
		<u>3,462,525</u>	<u>3,437,279</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	4	75,000	75,000
Revaluation reserve		3,121,515	3,121,515
Profit and loss account		266,010	240,764
		<u>3,462,525</u>	<u>3,437,279</u>
SHAREHOLDERS' FUNDS			

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

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

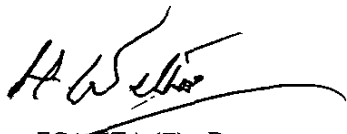
The notes form part of these abbreviated accounts

South Wharf Investments (Portslade) Ltd

Abbreviated Balance Sheet - continued
30 June 2011

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 24 November 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'H M Withers', with a long horizontal flourish extending to the right.

H M Withers FCA CTA (F) - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2011

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to leasehold premises	- 20% on cost
Office equipment	- 15% on cost

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

In accordance with FRS15 and SSAP19, no depreciation is required regarding these freehold investment properties

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010 and 30 June 2011	11,283
DEPRECIATION	
At 1 July 2010	9,760
Charge for year	580
At 30 June 2011	10,340
NET BOOK VALUE	
At 30 June 2011	943
At 30 June 2010	1,523

3 FREEHOLD INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2010 and 30 June 2011	3,505,571
DEPRECIATION	
At 1 July 2010 and 30 June 2011	2,808
NET BOOK VALUE	
At 30 June 2011	3,502,763
At 30 June 2010	3,502,763

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2011

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	30.6.11 £	30.6.10 £
5,000	Deferred Ordinary	£1	5,000	5,000
1,000	6.5% Preference	£25	25,000	25,000
1,800	6.5% Preferred Ordinary	£25	45,000	45,000
			<u>75,000</u>	<u>75,000</u>

5 RELATED PARTY DISCLOSURES

The major shareholders in the company as at 30 June 2011 were as follows

Mrs J G P Penn
61 Preference shares
40 Preferred Ordinary shares
749 Deferred Ordinary shares

The 'Silver Lady' Fund Incorporating the All-Night Travelling Cafe (England & Wales) Charity No 245657
388 Preference shares Company No 370615
692 Preferred Ordinary shares
10 Deferred Ordinary shares

The Governors of 'The Silver Lady' Fund are H M Withers FCA CTA (F) MCIM, K McPherson FCA and N S G Harper FCA

The Governors of The Elizabeth Baxter Hostel (England & Wales) Charity No 228198
517 Preference shares Company No 99804
885 Preferred Ordinary shares
2666 Deferred Ordinary shares

The Governors of The Elizabeth Baxter Hostel are H M Withers FCA CTA (F) MCIM and Mrs J G P Penn. Control of the company is effectively vested equally in the members of the Elizabeth Baxter Hostel including the two governors.

The principal property managed by South Wharf Investments (Portslade) Ltd is the Wharf House at South Wharf Aldrington Basin, Basin Road South, Portslade, Brighton and is owned in the following percentages

91% South Wharf Investments (Portslade) Ltd
9% The 'Silver Lady' Fund and The Elizabeth Baxter Hostel