

Registered Number 00027970

SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED

Abbreviated Accounts

30 June 2012

## SOUTH WHARF INVESTMENTS (PORTSLADE) LIMITED

Registered Number 00027970

## Balance Sheet as at 30 June 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	363	943
Investments	3	<u>2,393,000</u>	<u>3,502,763</u>
Total fixed assets		2,393,363	3,503,706
<b>Current assets</b>			
Debtors		9,245	11,532
Cash at bank and in hand		50,454	32,420
Total current assets		<u>59,699</u>	<u>43,952</u>
<b>Creditors: amounts falling due within one year</b>		(54,397)	(55,133)
<b>Net current assets</b>		5,302	(11,181)
<b>Total assets less current liabilities</b>		<u>2,398,665</u>	<u>3,492,525</u>
<b>Creditors: amounts falling due after one year</b>		(20,000)	(30,000)
<b>Total net Assets (liabilities)</b>		2,378,665	3,462,525
<b>Capital and reserves</b>			
Called up share capital		75,000	75,000
Revaluation reserve		2,008,944	3,121,515
Profit and loss account		<u>294,721</u>	<u>266,010</u>
<b>Shareholders funds</b>		<u>2,378,665</u>	<u>3,462,525</u>

- a. For the year ending 30 June 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2012

And signed on their behalf by:

**H M WITHERS, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30 June 2012

**1 Accounting policies**

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

**Depreciation**

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

Improvements to leasehold premises	20.00% Straight Line
Office equipment	15.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 30 June 2011	11,283
additions	
disposals	
revaluations	
transfers	
At 30 June 2012	<u>11,283</u>
Depreciation	
At 30 June 2011	10,340
Charge for year	580
on disposals	
At 30 June 2012	<u>10,920</u>
Net Book Value	
At 30 June 2011	943
At 30 June 2012	<u>363</u>

**3 Investments (fixed assets)**

Freehold investment property cost b/f £3,505,571 less revaluations in year -£1,112,571 cost c/f £2,393,000. Investment property is shown at the directors valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**4 Related party disclosures**

The major shareholders in the company as at 30 June 2012 were as follows: - J Baxter-Grove 1,000 Deferred Ordinary Shares 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 Company No. 370615 - 388 Preference Shares, 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 Company No. 99804 - 517 Preference Shares, 889 Preferred Ordinary Shares & 2666 Deferred Ordinary Shares.

**5 Related party disclosures continued**

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 and 9% The Silver Lady Fund and The Elizabeth Baxter Hostel.