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REGISTERED NUMBER: 00027970

Abbreviated Unaudited Accounts for the Year Ended 30 June 2010

for

South Wharf Investments (Portslade) Ltd

THURSDAY



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COMPANIES HOUSE

South Wharf Investments (Portslade) Ltd

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for the Year Ended 30 June 2010

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South Wharf Investments (Portslade) Ltd

Company Information  
for the Year Ended 30 June 2010

**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 2010

	Notes	30 6.10 £	£	30 6 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,504,286		3,504,334
<b>CURRENT ASSETS</b>					
Debtors		6,991		5,913	
Cash at bank		19,970		28,808	
		26,961		34,721	
<b>CREDITORS</b>					
Amounts falling due within one year		63,968		70,882	
<b>NET CURRENT LIABILITIES</b>			(37,007)		(36,161)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,467,279		3,468,173
<b>CREDITORS</b>					
Amounts falling due after more than one year			30,000		63,202
<b>NET ASSETS</b>			3,437,279		3,404,971
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		75,000		75,000
Revaluation reserve			3,121,515		3,121,515
Profit and loss account			240,764		208,456
<b>SHAREHOLDERS' FUNDS</b>			3,437,279		3,404,971

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

South Wharf Investments (Portslade) Ltd

Abbreviated Balance Sheet - continued  
30 June 2010

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 30 November 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'H. M. Withers', followed by a long horizontal flourish.

H M Withers FCA CTA (F) - Director

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 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 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

Freehold investment property	- Under SSAP 19, no depreciation required
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.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2009	3,516,635
Additions	219
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At 30 June 2010	3,516,854
	<hr/>
<b>DEPRECIATION</b>	
At 1 July 2009	12,301
Charge for year	267
	<hr/>
At 30 June 2010	12,568
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<b>NET BOOK VALUE</b>	
At 30 June 2010	3,504,286
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At 30 June 2009	3,504,334
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**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	30 6 10 £	30 6 09 £
5,000	Deferred Ordinary	£1	5,000	5,000
1,000	£1,000 6 5% Preference	£25	25,000	25,000
1,800	£1,800 6 5% Preferred Ordinary	£25	45,000	45,000
			<hr/>	<hr/>
			75,000	75,000
			<hr/>	<hr/>

South Wharf Investments (Portslade) Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2010

**4 RELATED PARTY DISCLOSURES**

The major shareholders in the company as at 30 June 2010 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
	503 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