

STATUTORY COPY

Company Registration No. 04846835 (England and Wales)

SES SOUTHERN LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2005



SES SOUTHERN LIMITED

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SES SOUTHERN LIMITED

**INDEPENDENT AUDITORS' REPORT TO SES SOUTHERN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

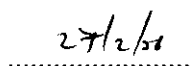
Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


UHY Hacker Young


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Chartered Accountants
Registered Auditors

SES SOUTHERN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2	118,993		144,811	
Tangible assets	2	54,319		57,368	
		<u>173,312</u>		<u>202,179</u>	
Current assets					
Stocks		146,668		177,257	
Debtors		316,073		244,636	
Cash at bank and in hand		8,217		88	
		<u>470,958</u>		<u>421,981</u>	
Creditors: amounts falling due within one year	3	<u>(983,246)</u>		<u>(904,888)</u>	
Net current liabilities		<u>(512,288)</u>		<u>(482,907)</u>	
Total assets less current liabilities		<u>(338,976)</u>		<u>(280,728)</u>	
		<u>(338,976)</u>		<u>(280,728)</u>	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		<u>(338,978)</u>		<u>(280,730)</u>	
Shareholders' funds		<u>(338,976)</u>		<u>(280,728)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 27.2.06


A E Smith
Director


P Bollu
Director

SES SOUTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Freehold land is not depreciated
Plant and machinery	10% and 20% Straight line basis
Fixtures, fittings & equipment	10% and 20% Straight line basis
Motor vehicles	25% Straight line basis

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

Payments to the company's defined contribution pension scheme are charged to the profit and loss account as they become payable.

1.7 Deferred Tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Going concern.

The accounts are prepared on the going concern basis as the ultimate parent company has confirmed that it will continue to support the company for at least the next twelve months following the balance sheet date.

1.9 Operating leases.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

SES SOUTHERN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2004	163,721	99,615	263,336
Additions	-	15,999	15,999
Disposals	-	(4,275)	(4,275)
Written off against reserves	(10,494)	-	(10,494)
At 31 October 2005	153,227	111,339	264,566
Depreciation			
At 1 November 2004	18,910	42,247	61,157
On disposals	-	(3,797)	(3,797)
Charge for the year	15,324	18,570	33,894
At 31 October 2005	34,234	57,020	91,254
Net book value			
At 31 October 2005	118,993	54,319	173,312
At 31 October 2004	144,811	57,368	202,179

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £251,261 (2004 - £178,899).

4 Share capital

	2005 £	2004 £
Authorised		
10,000 Ordinary equity shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
2 Ordinary equity shares of £1 each	2	2