

REGISTRAR.

COMPANY REGISTRATION NUMBER 04856467

**5 WEST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st DECEMBER 2014**

 **taylorcocks**

3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH

SATURDAY



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COMPANIES HOUSE

**5 WEST LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2014**

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**5 WEST LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO 5 WEST LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of 5 West Limited for the year ended 31st December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Taylor Cocks*

GRAHAM FIGGINS FCA (Senior Statutory Auditor)

For and on behalf of

 **taylorcocks**

Statutory Auditor

Office: Portsmouth

Date: *26 June 2015*

**S WEST LIMITED**

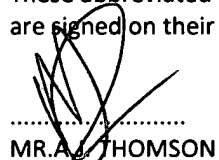
**ABBREVIATED BALANCE SHEET**

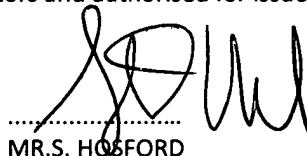
**31st DECEMBER 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,464,878</u>	<u>815,328</u>
<b>CURRENT ASSETS</b>			
Debtors		667,935	532,960
Cash at bank and in hand		<u>1,542,664</u>	<u>556,464</u>
		<u>2,210,599</u>	<u>1,089,424</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,059,302</u>	<u>2,605,850</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>1,151,297</u>	<u>(1,516,426)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,616,175</u>	<u>(701,098)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		142,802	-
<b>PROVISIONS FOR LIABILITIES</b>		36,994	-
		<u>2,436,379</u>	<u>(701,098)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	<b>3</b>	2,780,098	20
Profit and loss account		<u>(343,719)</u>	<u>(701,118)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>2,436,379</u>	<u>(701,098)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25/6/2015, and are signed on their behalf by:

  
 .....  
 MR. A. THOMSON

  
 .....  
 MR.S. HORSFORD

Company Registration Number: 04856467

The notes on pages 3 to 4 form part of these abbreviated accounts.

## **5 WEST LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2014**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

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**

Turnover represents sponsorship income, excluding value added tax.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10-20% straight line
Furniture, Fixtures & Fittings	- 25% straight line
Motor Vehicles	- 20% straight line
Equipment	- 25-33% straight line

No depreciation is charged on assets under construction until such time as they are in operational use.

No depreciation is charged on assets available for sale providing they are not operationally used.

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

## 5 WEST LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31st DECEMBER 2014

#### 1. ACCOUNTING POLICIES *(continued)*

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1st January 2014	3,107,456
Additions	972,587
Disposals	<u>(1,911,458)</u>
<b>At 31st December 2014</b>	<b><u>2,168,585</u></b>
<b>DEPRECIATION</b>	
At 1st January 2014	2,292,128
Charge for year	123,037
On disposals	<u>(1,711,458)</u>
<b>At 31st December 2014</b>	<b><u>703,707</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2014</b>	<b><u>1,464,878</u></b>
At 31st December 2013	<u>815,328</u>

#### 3. SHARE CAPITAL

##### Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	20	20	20	20
Preference shares of £1 each	<u>2,780,078</u>	<u>2,780,078</u>	-	-
	<u>2,780,098</u>	<u>2,780,098</u>	<u>20</u>	<u>20</u>

During the year, a loan of £2,155,078 from AMIG Netherlands Holding B.V was converted into 2,155,078 £1 preference shares.

A further 625,000 £1 preference shares were issued to Sir K E Mills, who holds 20% of the issued ordinary share capital of the company.

The preference shares hold no voting or dividend rights and are redeemable at the discretion of the company.