

**59 SOUTHSIDE LIMITED**

**2012 Report and Accounts**

**Feilding & Co  
Chartered Accountants  
High Wycombe**



**59 SOUTHSIDE LIMITED**  
**2012 Report and Accounts**

Company Registered in England Number 5449090

Directors L C M Giblin

Secretary PR Feilding

Registered Office Highfields  
11 Marlow Road  
High Wycombe  
Bucks HP11 1TA

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**DIRECTORS' REPORT**

The Directors present their Report and Accounts for the year ending 31 May 2012

**Principal Activities**

The principal activity is the management of a freehold property

**Results and Business Review**

The results for the year are set out on pages 3 and 4 The directors consider the result to be satisfactory

**Directors**

The Directors during the period and their beneficial interest in the issued share capital were

	<u>Ordinary Shares of £1 each</u>	
	<u>31 May 2012</u>	<u>31 May 2011</u>
L C M Giblin	1	1

**Directors' responsibilities**

Company law requires the directors to prepare financial statements for each year which show a true and fair view of the state of affairs of the Company and of the profit and loss for that period In preparing those financial statements,


- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state where applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the Company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**Tax status**

The Company is a close company as defined by the Income and Corporation Taxes Act 1988

By order of the Board

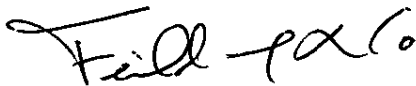
  
Director  
Date 26/2/2013

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**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS FOR YEAR ENDING  
31 MAY 2012 TO THE DIRECTORS OF 59 SOUTHSIDE LIMITED**

As described in the Balance Sheet you are responsible for the preparation of the accounts for the year ending 31 May 2012 as set out on pages 3 to 6 and you consider the Company is exempt from audit

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records of 59 Southside Limited and from the information and explanations supplied to us



Feilding & Co  
Chartered Accountants

Date 28-February 2013

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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31 MAY 2012**

	<u>Notes</u>	<u>£</u>	<u>2011</u> <u>£</u>
Maintenance Fees	2	4,500	5,250
Administrative Costs		4,270	5,210
(Loss)/Profit for the year		<u>230</u>	<u>40</u>
Interest received net of tax		<u>2</u>	<u>2</u>
(Deficit)/Surplus for the year		<u>232</u>	£ <u>42</u>

**Continuing operations**

None of the Company's activities were acquired or discontinued during the above two financial periods

**Total recognised gains and losses**

The Company has no recognised gains and losses other than the profit for the above financial years

The notes on page 5 form an integral part of these financial statements

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**BALANCE SHEET AT 31 MAY 2012**

			<u>2011</u>
<b>Freehold Property</b>		<b>13,986</b>	<b>13,986</b>
<b>Current assets</b>			
Debtors and prepayments	4	<b>1,060</b>	450
Cash and bank balance		<u><b>2,303</b></u>	<u>1,408</u>
		<u><b>3,363</b></u>	<u>1,858</u>
<b>Current liabilities</b>		<u><b>781</b></u>	<u>508</u>
<b>Net current assets</b>		<b>2,582</b>	<b>1,350</b>
<b>Capital employed</b>		<u><b>£ 16,568</b></u>	<u>£ 15,336</u>
<b>Represented by</b>			
Issued share capital		<b>5</b>	<b>5</b>
Share premium account		<b>13,981</b>	<b>13,981</b>
Reserve		<b>832</b>	<b>600</b>
		<u><b>14,818</b></u>	<u>14,586</u>
<b>Sinking Fund</b>		<u><b>1,750</b></u>	<u>750</u>
		<u><b>£ 16,568</b></u>	<u>£ 15,336</u>

For the year ending 31 May 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to Accounting records and for the preparation of accounts

Approved on behalf of the Board of Directors

 L. EIBLIN

Director  
Date 26/2/2013

The notes on page 5 form an integral part of these financial statements

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**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDING 31 MAY 2012**

**1. Accounting policies**

**a) Basis of accounting**

The accounts have been prepared under the historic cost convention basis and in accordance with applicable accounting standards

**b) Maintenance Fees**

Maintenance fees represent the fees receivable from residents in respect of the financial year

**c) Cashflow statement**

The Company has taken advantage of the exemption from preparing a cash flow statement as set out in the Financial Reporting Standard 1 as it qualifies as a small company

**2. Maintenance fees**

The income and profit before tax are attributable to the principal activity of the Company and arises solely in the United Kingdom

	<u>Year to</u> <u>31 May 2012</u>	<u>Year to</u> <u>31 May 2011</u>
	£	£
<b>3. Staff Costs (including Directors)</b>		
There were no staff costs or directors' remuneration during the year		
<b>4 Debtors and Prepayments</b>		
Sums due and amounts paid in advance due within one year	£ 1,060	£ 450
	<hr/>	<hr/>
<b>5. Creditors: amounts falling due within one year</b>		
Creditors and accruals	£ 781	£ 508
	<hr/>	<hr/>
<b>6 Authorised and issued Share Capital</b>		
Authorised 100 shares of £1 each	£ 5	£ 5
	<hr/>	<hr/>
Issued and fully paid 5 shares of £1 each	£ 5	£ 5
	<hr/>	<hr/>
<b>7. Profit and Loss Account</b>		
Balance as at 1 June 2011	600	558
Profit for the financial period	232	42
Balance as at 31 May 2012	£ 832	£ 600
	<hr/>	<hr/>
<b>8. Sinking Fund</b>		
Balance as at 1 June 2011	750	1,750
Utilised in the year	1,000	(1,000)
Balance at 31 May 2012	£ 1,750	£ 750
	<hr/>	<hr/>

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**9. Reconciliation of movement in shareholders' funds**

Shareholders' funds 1 June 2011	<b>14,586</b>	<b>14,544</b>
Profit for the period	<b>232</b>	<b>42</b>
Shareholders' funds 31 May 2012	<b>£ 14,818</b>	<b>£ 14,586</b>