

59 SOUTHSIDE LIMITED

2016 Report and Accounts

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COMPANIES HOUSE

**Feilding & Co
Chartered Accountants
High Wycombe**

59 SOUTHSIDE LIMITED
2016 Report and Accounts

Company Registered in England Number 5449090

Directors L C M Giblin

Secretary P R Feilding
M Hemming

Registered Office The Old Bakery
139 Half Moon Lane
London SW24 9JY

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DIRECTORS' REPORT

The Directors present their Report and Accounts for the year ending 31 May 2016

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.

Director

The Director during the period and the beneficial interest in the issued share capital was:

	<u>Ordinary Shares of £1 each</u>	
	<u>31 May 2016</u>	<u>31 May 2015</u>
L C M Giblin	1	1

Director's responsibilities

Company law requires the director 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,

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

The director is 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. The director is 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



L Giblin
Director

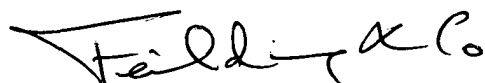
Date: 30/10/16

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**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS FOR YEAR ENDING
31 MAY 2016 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 2016 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: 1 November 2016

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31 MAY 2016

	<u>Notes</u>	<u>£</u>	<u>2015</u> <u>£</u>
Maintenance Fees	2	5,000	5,046
Administrative Costs		4,599	5,046
(Loss)/Profit for the year		<u>401</u>	<u>0</u>
Interest received net of tax		<u>1</u>	<u>3</u>
Surplus / (Deficit) for the year		<u>£ 402</u>	<u>£ 3</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 2016

			<u>2015</u>
Freehold Property		13,986	13,986
Current assets			
Debtors and prepayments	4	8,131	5,531
Cash and bank balance		<u>735</u>	<u>3,652</u>
		<u>8,866</u>	<u>9,183</u>
Current liabilities		<u>2,534</u>	<u>4,253</u>
Net current assets		6,332	4,930
Capital employed		<hr/> £ 20,318	<hr/> £ 18,916
Represented by			
Issued share capital		5	5
Share premium account		13,981	13,981
Reserve		1,332	930
		<hr/> 15,318	<hr/> 14,916
Sinking Fund		5,000	4,000
		<hr/> £ 20,318	<hr/> £ 18,916

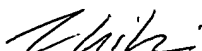
For the year ending 31 May 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

Approved on behalf of the Board of Directors



L Giblin
 Director

Date 30/10/16

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 2016

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 2016</u>	<u>Year to</u> <u>31 May 2015</u>
	£	£
3. Staff Costs (including Directors)		
There were no staff costs or directors' remuneration during the year		
4. Debtors and Prepayments		
Sums due and amounts paid in advance due within one year	£ 8,131	£ 5,531
	<hr/>	<hr/>
5. Creditors: amounts falling due within one year	£ 2,534	£ 4,253
	<hr/>	<hr/>
6. Authorised and issued Share Capital		
Authorised: 100 shares of £1 each	£ 5	£ 5
	<hr/>	<hr/>
Issued and fully paid: 5 shares of £1 each	£ 5	£ 5
	<hr/>	<hr/>
7. Profit and Loss Account		
Balance as at 1 June 2015	930	927
Profit/(Loss) for the financial period	402	3
	<hr/>	<hr/>
Balance as at 31 May 2016	£ 1,332	£ 930
	<hr/>	<hr/>
8. Sinking Fund		
Balance as at 1 June 2015	4,000	4,000
Allocated in the year	1,000	NIL
	<hr/>	<hr/>
Balance at 31 May 2016	£ 5,000	£ 4,000
	<hr/>	<hr/>

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	<u>2016</u>	<u>2015</u>
9. Reconciliation of movement in shareholders' funds		
Shareholders' funds 1 June 2015	14,916	14,913
Profit/(Loss) for the period	402	3
Shareholders' funds 31 May 2016	£ <u>15,318</u>	£ <u>14,916</u>