

**REGISTERED NUMBER: 06565444 (England and Wales)**

**SOUTHDOWN INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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FOR THE YEAR ENDED 30 APRIL 2017**

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**SOUTHDOWN INVESTMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2017**

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**DIRECTOR:** M A Welch

**REGISTERED OFFICE:** Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**REGISTERED NUMBER:** 06565444 (England and Wales)

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Stocks		553,291	471,288
Debtors	4	-	1,416
Cash at bank		6,925	11,128
		<u>560,216</u>	<u>483,832</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(470,047)	(376,369)
<b>NET CURRENT ASSETS</b>		<u>90,169</u>	<u>107,463</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>90,169</u>	<u>107,463</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		90,069	107,363
<b>SHAREHOLDERS' FUNDS</b>		<u>90,169</u>	<u>107,463</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 January 2018 and were signed by:

M A Welch - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

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**1. STATUTORY INFORMATION**

Southdown Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements are the first financial statements the company has prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements for the year ended 30 April 2016 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102.

There have been no transitional adjustments.

**Stocks**

Stocks, comprising development property, are valued at the lower of cost and net realisable value. Cost comprises purchase price and directly attributable costs, plus direct development expenditure and provision for foreseeable losses where appropriate.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Financial assets**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	£	£
Other debtors	<u>-</u>	<u>1,416</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	£	£
Bank loans and overdrafts	<b>145,576</b>	51,688
Other creditors	<b>324,471</b>	324,681
	<u><b>470,047</b></u>	<u>376,369</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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**6. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>145,576</u></b>	<b><u>51,688</u></b>

The bank loan is secured against the property under development by the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.