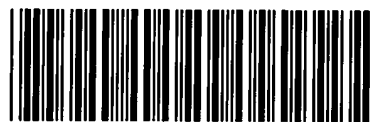


REGISTERED NUMBER: 09411731 (England and Wales)

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016
FOR
SOUTHEY CAPITAL LTD**

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FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016**

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SOUTHEY CAPITAL LTD
COMPANY INFORMATION
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016

DIRECTOR: R P Southey

REGISTERED OFFICE: 21 Chislehurst Road
Bromley
BR1 2NN

REGISTERED NUMBER: 09411731 (England and Wales)

AUDITORS: Edwards Chartered Accountants
Statutory Auditor
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

**REPORT OF THE DIRECTOR
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016**

The director presents his report with the financial statements of the company for the period 1 February 2016 to 31 December 2016.

DIRECTOR

R P Southey held office during the whole of the period from 1 February 2016 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Edwards Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



R P Southey - Director

26 October 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SOUTHEY CAPITAL LTD

We have audited the financial statements of Southey Capital Ltd for the period ended 31 December 2016 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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 director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

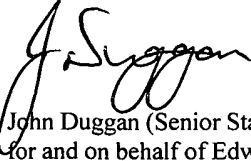
In our opinion, based on the work undertaken in the course of our audit, the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Report of the Director.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHEY CAPITAL LTD**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.



John Duggan (Senior Statutory Auditor)
for and on behalf of Edwards Chartered Accountants
Statutory Auditor
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

26 October 2017

SOUTHEY CAPITAL LTD (REGISTERED NUMBER: 09411731)

**INCOME STATEMENT
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016**

	Notes	Period 1.2.16 to 31.12.16 £	Period 28.1.15 to 31.1.16 £
TURNOVER		264,540	22,500
Cost of sales		<u>235,388</u>	<u>17,000</u>
GROSS PROFIT		29,152	5,500
Administrative expenses		<u>31,524</u>	<u>554</u>
OPERATING (LOSS)/PROFIT	3	(2,372)	4,946
Interest receivable and similar income		<u>73</u>	<u>14</u>
(LOSS)/PROFIT BEFORE TAXATION		(2,299)	4,960
Tax on (loss)/profit		<u>83</u>	<u>992</u>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		<u>(2,382)</u>	<u>3,968</u>

The notes form part of these financial statements

SOUTHEY CAPITAL LTD (REGISTERED NUMBER: 09411731)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2016 £	2016 £
FIXED ASSETS				
Tangible assets	4	1,636	-	-
Investments	5	55,259	-	-
		<u>56,895</u>		
CURRENT ASSETS				
Debtors	6	244	10,000	
Cash at bank and in hand		71,175	12,361	
		<u>71,419</u>	22,361	
CREDITORS				
Amounts falling due within one year	7	76,401	18,392	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,982)</u>	3,969
TOTAL ASSETS LESS CURRENT LIABILITIES			51,913	3,969
PROVISIONS FOR LIABILITIES			327	-
NET ASSETS			<u>51,586</u>	<u>3,969</u>
CAPITAL AND RESERVES				
Called up share capital		50,000		1
Retained earnings		1,586		3,968
SHAREHOLDERS' FUNDS			<u>51,586</u>	<u>3,969</u>

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

The financial statements were approved by the director on 26 October 2017 and were signed by:



R P Southey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Southey Capital Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the period 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.

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016**

3. OPERATING (LOSS)/PROFIT

The operating loss (2016 - operating profit) is stated after charging/(crediting):

	Period 1.2.16 to 31.12.16 £	Period 28.1.15 to 31.1.16 £
Depreciation - owned assets	434	-
Auditor's remuneration	6,000	-
Foreign exchange differences	(4,942)	-
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	1,738	332	2,070
At 31 December 2016	<u>1,738</u>	<u>332</u>	<u>2,070</u>
DEPRECIATION			
Charge for period	399	35	434
At 31 December 2016	<u>399</u>	<u>35</u>	<u>434</u>
NET BOOK VALUE			
At 31 December 2016	<u>1,339</u>	<u>297</u>	<u>1,636</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	55,259
At 31 December 2016	<u>55,259</u>
NET BOOK VALUE	
At 31 December 2016	<u>55,259</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2016 £
Other debtors	<u>244</u>	<u>10,000</u>

SOUTHEY CAPITAL LTD (REGISTERED NUMBER: 09411731)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 FEBRUARY 2016 TO 31 DECEMBER 2016**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2016
	£	£
Trade creditors	70,000	17,000
Taxation and social security	-	992
Other creditors	6,401	400
	<u>76,401</u>	<u>18,392</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R P Southey.