

**SOUTHWAY LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

**SOUTHWAY LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**SOUTHWAY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

---

<b>Directors</b>	J Forrest A Little C Coyle
<b>Company Number</b>	SC163620 (Scotland)
<b>Registered Office</b>	18 Mosshead Road Bearsden Glasgow G61 3HN
<b>Accountants</b>	Assenti & Noble Ltd 18 Mosshead Road Bearsden Glasgow G61 3HN

**SOUTHWAY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	105,207	105,093
<b>Current assets</b>			
Inventories	5	5,091	4,769
Cash at bank and in hand		17,641	22,541
		<u>22,732</u>	<u>27,310</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(50,107)	(56,862)
<b>Net current liabilities</b>		<u>(27,375)</u>	<u>(29,552)</u>
<b>Net assets</b>		<u>77,832</u>	<u>75,541</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		77,732	75,441
<b>Shareholders' funds</b>		<u>77,832</u>	<u>75,541</u>

For the year ending 31 January 2017 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 the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 2 August 2017.

J Forrest  
Director

Company Registration No. SC163620

**SOUTHWAY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

---

**1 Statutory information**

Southway Limited is a private company, limited by shares, registered in Scotland, registration number SC163620. The principal place of business is 78 Victoria Road, Glasgow, G42 7AA.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 February 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Not provided
Fixtures & fittings	20% reducing balance

***Inventories***

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**SOUTHWAY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2017**

**4 Tangible fixed assets**

	<b>Land &amp; buildings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 February 2016	104,744	25,990	130,734
Additions	-	230	230
At 31 January 2017	104,744	26,220	130,964
<b>Depreciation</b>			
At 1 February 2016	-	25,641	25,641
Charge for the year	-	116	116
At 31 January 2017	-	25,757	25,757
<b>Net book value</b>			
At 31 January 2017	104,744	463	105,207
At 31 January 2016	104,744	349	105,093

**5 Inventories**

	<b>2017 £</b>	<b>2016 £</b>
Finished goods	5,091	4,769
	5,091	4,769

**6 Creditors: amounts falling due within one year**

	<b>2017 £</b>	<b>2016 £</b>
Taxes and social security	3,192	2,516
Loans from directors	45,715	45,715
Accruals	1,200	8,631
	50,107	56,862

**7 Transactions with related parties**

The directors were owed the following debts by the company at the year end:

J Forrest £19,363 (2016: £19,363)

A Little £ 3,480 (2016: £3,480)

C Coyle £22,872 (2016: £22,872)

The loans are interest free and have no fixed date for repayment.

**8 Average number of employees**

During the year the average number of employees was 3 (2016: 3).

