

**SOUTHWAY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018**

SOUTHWAY LIMITED
UNAUDITED ACCOUNTS
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SOUTHWAY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

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

SOUTHWAY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	105,114	105,207
Current assets			
Inventories	5	4,283	5,091
Cash at bank and in hand		20,001	17,641
		<u>24,284</u>	<u>22,732</u>
Creditors: amounts falling due within one year	<u>6</u>	(55,841)	(50,107)
Net current liabilities		<u>(31,557)</u>	<u>(27,375)</u>
Net assets		<u>73,557</u>	<u>77,832</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		73,457	77,732
Shareholders' funds		<u>73,557</u>	<u>77,832</u>

For the year ending 31 January 2018 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 5 June 2018.

J Forrest
Director

Company Registration No. SC163620

SOUTHWAY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018

1 Statutory information

Southway Limited is a private company, limited by shares, registered in Scotland, registration number SC163620. The registered office is 18 Mosshead Road, Bearsden, Glasgow, G61 3HN.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

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 2018

4 Tangible fixed assets

	Land & buildings £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	
At 1 February 2017	104,744	26,220	130,964
At 31 January 2018	104,744	26,220	130,964
Depreciation			
At 1 February 2017	-	25,757	25,757
Charge for the year	-	93	93
At 31 January 2018	-	25,850	25,850
Net book value			
At 31 January 2018	104,744	370	105,114
At 31 January 2017	104,744	463	105,207

5 Inventories

	2018 £	2017 £
Finished goods	4,283	5,091
	4,283	5,091

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Taxes and social security	3,007	3,192
Loans from directors	51,994	45,715
Accruals	840	1,200
	55,841	50,107

7 Transactions with related parties

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

J Forrest £22,063 (2017: £19,363)

A Little £ 4,359 (2017: £3,480)

C Coyle £25,572 (2017: £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 (2017: 3).

