

**REGISTRAR**

Registration number 00877614

## Southwark & Boon Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2008

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**Southwark & Boon Limited**  
**Abbreviated Balance Sheet as at 31 March 2008**

		2008		2007	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		101,907		105,424
Investments	2		2,500		2,500
			<u>104,407</u>		<u>107,924</u>
<b>Current assets</b>					
Stocks		24,331		56,304	
Debtors		<u>64,441</u>		<u>163,863</u>	
		88,772		220,167	
<b>Creditors Amounts falling due within one year</b>	3	<u>(169,596)</u>		<u>(324,230)</u>	
<b>Net current liabilities</b>			<u>(80,824)</u>		<u>(104,063)</u>
<b>Total assets less current liabilities</b>			23,583		3,861
<b>Creditors Amounts falling due after more than one year</b>			<u>(9,068)</u>		<u>(2,915)</u>
<b>Net assets</b>			<u>14,515</u>		<u>946</u>
<b>Capital and reserves</b>					
Called up share capital	5		2,900		2,900
Profit and loss reserve			<u>11,615</u>		<u>(1,954)</u>
<b>Shareholders' funds</b>			<u>14,515</u>		<u>946</u>

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on

9/7/08

Mr A T Boon  
Director

The notes on pages 2 to 4 form an integral part of these financial statements

## **Southwark & Boon Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures and fittings	15% reducing balance basis
Refurbishment costs	10 years straight line basis
Motor vehicles	25% reducing balance basis

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

## Southwark & Boon Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2008

*continued*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
As at 1 April 2007	193,428	2,500	195,928
Additions	21,218	-	21,218
Disposals	(8,969)	-	(8,969)
As at 31 March 2008	<u>205,677</u>	<u>2,500</u>	<u>208,177</u>
<b>Depreciation</b>			
As at 1 April 2007	88,004	-	88,004
Eliminated on disposal	(5,580)	-	(5,580)
Charge for the year	21,346	-	21,346
As at 31 March 2008	<u>103,770</u>	<u>-</u>	<u>103,770</u>
<b>Net book value</b>			
As at 31 March 2008	<u>101,907</u>	<u>2,500</u>	<u>104,407</u>
As at 31 March 2007	<u>105,424</u>	<u>2,500</u>	<u>107,924</u>

The company holds more than 20% of the share capital of the following company

	Country of incorporation	Principal activity	Class	%	Period end
<b>Subsidiary undertakings</b>					
Southwark Office Supplies Ltd	United Kingdom	Dormant	Ordinary	100	31 March 2007
			<b>Capital &amp; reserves £</b>		<b>Profit/(loss) for the period £</b>
<b>Subsidiary undertakings</b>					
Southwark Office Supplies Ltd			2,500		-

## Southwark & Boon Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2008

*continued*

#### 3 Creditors

Included within creditors is secured creditors of £43,406 (2007 - £80,586)

#### 4 Security of borrowings

The companies overdraft of £43,406 (2007 £80,586) is secured on the assets of the company

#### 5 Share capital

	2008 £	2007 £
<b>Authorised</b>		
<b>Equity</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2,900 Ordinary shares of £1 each	<u>2,900</u>	<u>2,900</u>

#### 6 Related parties

##### Controlling entity

At the year end A Boon was owed £32,680 (2007 £47,617) by the company K Boon, the father of A Boon, owed the company £63 (2007 £63) at the year end

A balance of £2,500 (2007 £2,500) was owed to Southwark Office Supplies Limited, the dormant subsidiary company, and is included within other creditors