

Registered number: 01760921

Soho Limited

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

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COMPANIES HOUSE

Soho Limited

COMPANY INFORMATION

Directors	S Dilworth J Eveleigh P Evans K Carnegie
Registered number	01760921
Registered office	120 Charing Cross Road London United Kingdom WC2H 0JR
Independent auditor	Nexia Smith & Williamson Statutory Auditor & Chartered Accountants 25 Moorgate London EC2R 6AY

Soho Limited

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2013**

The directors present their report and the financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company is that of a property agent for Soho Housing Association Limited

Directors

The directors who served during the year were

S Dilworth
J Eveleigh
P Evans
K Carnegie

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information

Auditor

The auditor, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 14 | 01 | 2014 and signed on its behalf



J Eveleigh
Director

Soho Limited

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

Soho Limited

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2013**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Soho Limited

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SOHO LIMITED

We have audited the financial statements of Soho Limited for the year ended 31 March 2013, which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an Auditor's report 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 directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are 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 Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 March 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Soho Limited

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SOHO LIMITED

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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' report

Nexia Smith & Williamson

Andrew Bond (Senior statutory auditor)

for and on behalf of

Nexia Smith & Williamson

Statutory Auditor

Chartered Accountants

25 Moorgate

London

EC2R 6AY

Date *29/1/14*

Soho Limited

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
TURNOVER	1	170,590	-
Administrative expenses		(134,713)	-
OPERATING PROFIT		35,877	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35,877	-
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR	6	35,877	-

The notes on pages 7 to 9 form part of these financial statements

Soho Limited
REGISTERED NUMBER: 01760921

BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
CURRENT ASSETS					
Debtors	4		67,989		32,112
NET ASSETS			67,989		32,112
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account	6		67,987		32,110
SHAREHOLDERS' FUNDS			67,989		32,112

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14/1/14



J Eveleigh
Director

The notes on pages 7 to 9 form part of these financial statements

Soho Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover is recognised as services are provided

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.4 Pensions

The company contributes to personal pension plans on behalf of its employee

2. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	<u>82,521</u>	<u>-</u>

During the year retirement benefits were accruing to 1 director (2012 - NIL) in respect of defined contribution pension schemes

3. TAXATION

	2013 £	2012 £
UK corporation tax charge on profit for the year	<u>-</u>	<u>-</u>

Soho Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

3 TAXATION (continued)

Factors affecting tax charge for the year

No tax charge arises, as the taxable profit for the year of £35,877 was distributed to the parent charity by way of a gift aid payment after the year end and can be charged against the taxable profits for the year ended 31 March 2013

4. DEBTORS

	2013 £	2012 £
Amounts owed by group undertakings	<u>67,989</u>	<u>32,112</u>

5. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6 RESERVES

	Profit and loss account £
At 1 April 2012	32,110
Profit for the financial year	35,877
At 31 March 2013	<u>67,987</u>

A gift aid payment of £35,877 was made to the parent in December 2013

7. RELATED PARTY TRANSACTIONS

Soho Housing Association Limited paid expenses on behalf of the company totalling £134,713 (2012 £Nil)

The company recharged Soho Housing Association Limited £170,590 in the year (2012 £Nil)

The amount owing to the company from Soho Housing Association Limited at the year end was £67,989 (2012 £32,112)

Audit fees are paid for by Soho Housing Association Limited

Soho Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013**

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The controlling party is Soho Housing Association Limited by virtue of holding 100% of the issued share capital. Soho Housing Association Limited is a charitable Industrial and Provident Society.