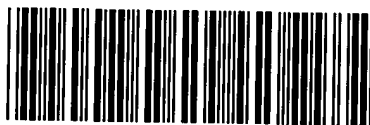

SOHO LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

FRIDAY



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LD6 20/11/2015 #81
COMPANIES HOUSE

SOHO LIMITED

COMPANY INFORMATION

DIRECTORS

S Dilworth
J Eveleigh
D Robinson (appointed 27 October 2014)
L Roberts (appointed 27 October 2014)

COMPANY SECRETARY

D Morrow

REGISTERED NUMBER

01760921

REGISTERED OFFICE

120 Charing Cross Road
London
United Kingdom
WC2H 0JR

INDEPENDENT AUDITORS

Nexia Smith & Williamson
Statutory Auditor & Chartered Accountants
25 Moorgate
London
EC2R 6AY

SOHO LIMITED

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SOHO LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report and the financial statements for the year ended 31 March 2015.

DIRECTORS

The directors who served during the year were:

S Dilworth
J Eveleigh
P Evans (resigned 28 July 2014)
K Carnegie (resigned 8 October 2014)
D Robinson (appointed 27 October 2014)
L Roberts (appointed 27 October 2014)

DISCLOSURE OF INFORMATION TO AUDITORS

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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, 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 9.10.2015 and signed on its behalf.



J Eveleigh
Director

SOHO LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

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 AUDITORS' REPORT TO THE SHAREHOLDERS OF SOHO LIMITED

We have audited the financial statements of Soho Limited for the year ended 31 March 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. 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 Auditors' 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 AUDITORS

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 (FRC) 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 2015 and of its loss 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 AUDITORS' 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 to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or 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: *16 / 11 / 15*

SOHO LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	Note	2015 £	2014 £
TURNOVER	1	-	205,580
Administrative expenses		-	(158,445)
		<hr/>	<hr/>
OPERATING PROFIT	2	-	47,135
EXCEPTIONAL ITEMS			
Other exceptional items	4	(38,671)	(47,135)
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(38,671)	-
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	7	(38,671)	-
		<hr/> <hr/>	<hr/> <hr/>

SOHO LIMITED
REGISTERED NUMBER: 01760921

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	5	<u>29,318</u>	<u>67,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>29,318</u></u>	<u><u>67,989</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	<u>2</u>	<u>2</u>
Profit and loss account	7	<u>29,316</u>	<u>67,987</u>
SHAREHOLDERS' FUNDS		<u><u>29,318</u></u>	<u><u>67,989</u></u>

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 9.10.15.



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 2015

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.

1.3 Pensions

The company contributes to personal pension plans on behalf of its employee. Amounts are recognised in the profit and loss account as they become payable.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2015 £	2014 £
Pension costs	-	5,893

3. DIRECTORS' REMUNERATION

	2015 £	2014 £
Aggregate remuneration	-	85,459

During the year retirement benefits were accruing to no directors (2014 - 1) in respect of defined contribution pension schemes.

4. EXCEPTIONAL ITEMS

	2015 £	2014 £
Distribution to parent charity	38,671	47,135

SOHO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

5. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	<u>29,318</u>	<u>67,989</u>

6. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. RESERVES

	Profit and loss account £
At 1 April 2014	67,987
Loss for the financial year	(38,671)
	<u>29,316</u>
At 31 March 2015	<u>29,316</u>

8. RELATED PARTY TRANSACTIONS

Soho Housing Association Limited paid expenses on behalf of the company totalling £nil (2014: £158,445). The company recharged Soho Housing Association Limited £nil (2014: £205,580) in the year and made a gift aid repayment of £38,671 (2014: £47,135) in the year.

The amount owing to the company from Soho Housing Association Limited at the year end was £29,318 (2014: £67,989).

Audit fees are paid for by Soho Housing Association Limited.

9. POST BALANCE SHEET EVENTS

During the year, the company formed West Smithfield Developments LLP, a limited liability partnership, with United House Developments Limited. To 31 March 2015, the partnership was dormant. On 1st May 2015, Soho Housing Association granted a lease on a property to the partnership for £5.16m. The partnership will be responsible for developing the property to create flats to be sold on the open market.

SOHO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

10. 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.

SOHO LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015**

	Page	2015 £	2014 £
TURNOVER	11	-	205,580
LESS: OVERHEADS			
Administration expenses	11	-	(158,445)
		<hr/>	<hr/>
OPERATING PROFIT		-	47,135
Exceptional items	11	(38,671)	(47,135)
		<hr/>	<hr/>
LOSS FOR THE YEAR		<u>(38,671)</u>	<u>-</u>

SOHO LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

	2015 £	2014 £
TURNOVER		
Sales - Domestic - type 1	-	205,580
	<u>-</u>	<u>205,580</u>
	2015 £	2014 £
ADMINISTRATION EXPENSES		
Directors salaries	-	79,566
Directors pension costs - money purchase schemes	-	5,893
Staff national insurance	-	8,795
Computer costs	-	9,575
Advertising and promotion	-	6,257
Sundry expenses	-	3,947
Conference and training	-	3,612
Management fee	-	40,800
	<u>-</u>	<u>158,445</u>
	<u>-</u>	<u>158,445</u>
	2015 £	2014 £
EXCEPTIONAL ITEMS		
Donation to Soho Housing Association	(38,671)	(47,135)
	<u>(38,671)</u>	<u>(47,135)</u>