

SOUTHWINDS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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for the year ended 31 March 2016

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SOUTHWINDS LIMITED
COMPANY INFORMATION
for the year ended 31 March 2016

DIRECTOR: Mrs G Bundy

REGISTERED OFFICE: 100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

REGISTERED NUMBER: 02793712 (England and Wales)

ACCOUNTANTS: Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

ABBREVIATED BALANCE SHEET

31 March 2016

	Notes	31/3/16 £	£	31/3/15 £	£
FIXED ASSETS					
Tangible assets	2		671,572		671,513
CURRENT ASSETS					
Stocks		225		215	
Debtors		33,489		11,420	
Cash at bank and in hand		1,447,407		1,378,609	
		<u>1,481,121</u>		<u>1,390,244</u>	
CREDITORS					
Amounts falling due within one year		<u>40,139</u>		<u>46,888</u>	
NET CURRENT ASSETS			<u>1,440,982</u>		<u>1,343,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,112,554</u>		<u>2,014,869</u>
PROVISIONS FOR LIABILITIES			<u>29</u>		<u>35</u>
NET ASSETS			<u>2,112,525</u>		<u>2,014,834</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>2,112,523</u>		<u>2,014,832</u>
SHAREHOLDERS' FUNDS			<u>2,112,525</u>		<u>2,014,834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 7 December 2016 and were signed by:

Mrs G Bundy - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents residents fees receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on cost

It is the company's policy to maintain its property to a high standard which is in keeping with its trade. Accordingly, the property retains a residual disposal value at least equal to its book value. No depreciation has been provided on freehold buildings, as the director considers the charge to be immaterial.

Stocks

Stock represents stocks of food held at the balance sheet date at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	694,058
Additions	288
At 31 March 2016	694,346
DEPRECIATION	
At 1 April 2015	22,545
Charge for year	229
At 31 March 2016	22,774
NET BOOK VALUE	
At 31 March 2016	671,572
At 31 March 2015	671,513

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/16 £	31/3/15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31/3/16 £	31/3/15 £
Mrs G Bundy		
Balance outstanding at start of year	(2,310)	2,674
Amounts advanced	2,638	2,051
Amounts repaid	(10,000)	(7,035)
Balance outstanding at end of year	<u>(9,672)</u>	<u>(2,310)</u>

No interest is charged on directors loans and there are no fixed repayment terms.

During the previous year, dividends amounting to £7,000 were paid to the director Mrs G Bundy.

During the year, the company paid £26,400 to Mrs G Bundy for the rental of premises (2015 : £26,400).

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SOUTHWINDS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Southwinds Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Southwinds Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Southwinds Limited and state those matters that we have agreed to state to the director of Southwinds Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Southwinds Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Southwinds Limited. You consider that Southwinds Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Southwinds Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Weatherer Bailey Bragg LLP
Chartered Certified Accountants
100 Boldmere Road
Sutton Coldfield
West Midlands
B73 5UB

12 December 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.