

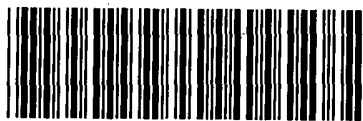
REGISTERED NUMBER: 04083033 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2014

FOR

SOUTHFIELD SYSTEMS LIMITED

THURSDAY



\*A4BAVJLF\*

A12

09/07/2015

#135

COMPANIES HOUSE

**SOUTHFIELD SYSTEMS LIMITED (REGISTERED NUMBER: 04083033)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 October 2014**

---

	<b>Page</b>
<b>Abbreviated Balance Sheet</b>	<b>1</b>
<b>Notes to the Abbreviated Accounts</b>	<b>2</b>

**SOUTHFIELD SYSTEMS LIMITED (REGISTERED NUMBER: 04083033)**

**ABBREVIATED BALANCE SHEET**  
**31 October 2014**

	Notes	2014 £	£	2013 £	£
<b>ASSETS</b>					
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		-		-
Investments	4		2		2
			<u>2</u>		<u>2</u>
<b>CURRENT ASSETS</b>					
Debtors		21,092		25,669	
Cash at bank and in hand		<u>200</u>		<u>752</u>	
			21,292		26,421
			<u>21,294</u>		<u>26,423</u>
<b>LIABILITIES</b>					
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5	100		100	
Profit and loss account		<u>(552,281)</u>		<u>(526,618)</u>	
<b>SHAREHOLDERS' FUNDS</b>			(552,181)		(526,518)
<b>CREDITORS</b>			573,475		552,941
			<u>21,294</u>		<u>26,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

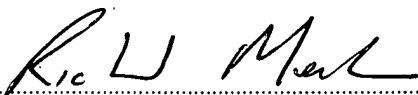
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors on 18.6.15 and were signed on its behalf by:

  
R Merkin - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 October 2014**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. Whilst inherently there can be no certainty in relation to such matters, the directors believe it is currently appropriate for the financial statements to be prepared on the going concern basis. This conclusion is based on a number of factors including the directors' assessment of current and prospective orders and successful management of cash flow to date.

**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 April 2008).

**Turnover**

Turnover comprises the fair value of goods and services supplied to customers and excludes value added tax. Where payments are received from customers in advance of the right to consideration being earned, the amounts are recorded as deferred income and included within creditors falling due within one year.

**Intangible assets**

The intellectual property rights cost has been amortised over its estimated useful economic life of five years.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Deferred tax**

Deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date, although deferred tax assets are recognised only when it becomes more likely than not that they will be recoverable.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Leases**

The company has no assets acquired under finance lease agreements. Operating lease rentals are charged against profits of the period to which they relate.

**Consolidation**

The company is not required to prepare group accounts as it qualifies as a small group.

**SOUTHFIELD SYSTEMS LIMITED (REGISTERED NUMBER: 04083033)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 October 2014**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2013 and 31 October 2014	<u>7,000</u>
<b>AMORTISATION</b>	
At 1 November 2013 and 31 October 2014	<u>7,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>-</u>
At 31 October 2013	<u>-</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2013 and 31 October 2014	<u>56,862</u>
<b>DEPRECIATION</b>	
At 1 November 2013 and 31 October 2014	<u>56,862</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>-</u>
At 31 October 2013	<u>-</u>

**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 November 2013 and 31 October 2014	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>2</u>
At 31 October 2013	<u>2</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

**TourCat Limited**

Nature of business: Dormant

	% holding
Class of shares:	
Ordinary	100.00

	2014 £	2013 £
Aggregate capital and reserves	<u>1</u>	<u>1</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 October 2014**

---

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>