

**Registered Number 04185453**

**SOUTHGATE CONSTRUCTION LIMITED**

**Abbreviated Accounts**

**31 May 2014**

## Abbreviated Balance Sheet as at 31 May 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	16,400	18,040
Tangible assets	3	11,106	4,635
		<u>27,506</u>	<u>22,675</u>
<b>Current assets</b>			
Stocks		2,000	1,250
Debtors		17,745	18,365
Cash at bank and in hand		2,442	2,791
		<u>22,187</u>	<u>22,406</u>
<b>Creditors: amounts falling due within one year</b>		(55,021)	(44,291)
<b>Net current assets (liabilities)</b>		<u>(32,834)</u>	<u>(21,885)</u>
<b>Total assets less current liabilities</b>		<u>(5,328)</u>	<u>790</u>
<b>Provisions for liabilities</b>		(423)	(423)
<b>Total net assets (liabilities)</b>		<u>(5,751)</u>	<u>367</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(5,851)	267
<b>Shareholders' funds</b>		<u>(5,751)</u>	<u>367</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 February 2015

And signed on their behalf by:

**B D J Southgate Esq, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Fixtures, Fittings and Equipment -25% on reducing balance

Motor Vehicles -25% on reducing balance

**Intangible assets amortisation policy**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

**Other accounting policies**

Stock: Stock is valued at the lower of cost and net realisable value.

Deferred Tax: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2013	32,800
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>32,800</u>
<b>Amortisation</b>	
At 1 June 2013	14,760
Charge for the year	1,640
On disposals	-
At 31 May 2014	<u>16,400</u>
<b>Net book values</b>	
At 31 May 2014	<u><u>16,400</u></u>

At 31 May 2013	<u>18,040</u>
----------------	---------------

### 3 **Tangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 June 2013	26,925
Additions	9,276
Disposals	(12,390)
Revaluations	-
Transfers	-
At 31 May 2014	<u>23,811</u>
<b>Depreciation</b>	
At 1 June 2013	22,290
Charge for the year	1,210
On disposals	(10,795)
At 31 May 2014	<u>12,705</u>
<b>Net book values</b>	
At 31 May 2014	<u>11,106</u>
At 31 May 2013	<u>4,635</u>

### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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.