

Registration number 04419306

# Southdown Circuits Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

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**Southdown Circuits Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Southdown Circuits Limited  
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Southdown Circuits Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Southdown Circuits Limited, as a body, in accordance with the terms of our engagement letter dated 31 March 2006. Our work has been undertaken solely to prepare for your approval the accounts of Southdown Circuits Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Southdown Circuits Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Southdown Circuits Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Southdown Circuits Limited. You consider that Southdown Circuits 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 accounts of Southdown Circuits 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 accounts.



Seamus Clarke ACA ACMA  
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17 December 2012

**Southdown Circuits Limited**  
**(Registration number: 04419306)**  
**Abbreviated Balance Sheet at 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>10,617</u>	<u>21,235</u>
<b>Current assets</b>			
Debtors	3	31,907	27,241
Creditors Amounts falling due within one year		<u>(48,761)</u>	<u>(42,917)</u>
Net current liabilities		<u>(16,854)</u>	<u>(15,676)</u>
Net (liabilities)/assets		<u>(6,237)</u>	<u>5,559</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Profit and loss account		<u>(6,240)</u>	<u>5,556</u>
Shareholders' (deficit)/funds		<u>(6,237)</u>	<u>5,559</u>

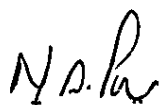
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 17 December 2012 and signed on its behalf by

  
N A Peazold  
Director

## Southdown Circuits Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and Machinery	25% p a straight line
Office equipment	25% p a straight line

##### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

##### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

#### 2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	47,863	47,863
At 31 March 2012	47,863	47,863

# **Southdown Circuits Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**

..... *continued*

### **Depreciation**

At 1 April 2011	26,628	26,628
Charge for the year	<u>10,618</u>	<u>10,618</u>
At 31 March 2012	<u>37,246</u>	<u>37,246</u>

### **Net book value**

At 31 March 2012	<u>10,617</u>	<u>10,617</u>
At 31 March 2011	<u>21,235</u>	<u>21,235</u>

## **3 Debtors**

Debtors includes £nil (2011 - £nil) receivable after more than one year

## **4 Share capital**

### **Allotted, called up and fully paid shares**

	2012		2011	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>