

**SOUTHVIEW ENTERPRISES LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDING 31ST MARCH 2006**



**COMPANY No 5085012 (ENGLAND & WALES)**

**SOUTHVIEW ENTERPRISES LIMITED**

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SOUTHVIEW ENTERPRISES LIMITED

COMPANY INFORMATION

DIRECTOR	MR D HALL
COMPANY SECRETARY	SARA HALL
COMPANY NUMBER	5085012 (ENGLAND & WALES)
REGISTERED OFFICE	254 UPPER SHOREHAM ROAD SHOREHAM BY SEA WEST SUSSEX BN43 6BF
ACCOUNTANTS	MARSH & CO 254 UPPER SHOREHAM ROAD SHOREHAM BY SEA WEST SUSSEX BN43 6BF

**SOUTHVIEW ENTERPRISES LIMITED**

**REPORT OF THE DIRECTORS**

The Directors submit their report and accounts of the company for the period ending 31ST MARCH 2006.

**PRINCIPAL ACTIVITIES**

The principal activities of the company during the year were the operations of property rental.

**DIRECTORS AND THEIR INTERESTS**

The Directors who served during the year and their interest in the Share Capital of the Company were as follows:-

**ORDINARY SHARES**

D HALL

99

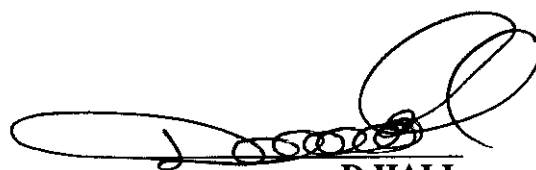
**DIRECTORS OBLIGATIONS**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the Profit or Loss for the period. In preparing those financial statements the Directors are required to: -

- 1 Select suitable accounting policies and apply them consistently.
- 2 Make judgements and estimates that are suitable and prudent.
- 3 State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- 4 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 the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BY ORDER OF THE BOARD**



**D HALL  
DIRECTOR**

ACCOUNTANTS REPORT TO THE MEMBERS OF  
SOUTHVIEW ENTERPRISES LIMITED

The financial statements for the period ending 31ST MARCH 2006 set out on pages 4 to 9 are in agreement with the accounting records of SOUTHVIEW ENTERPRISES LIMITED, and have been drawn up in a manner consistent with the provisions of the Companies Act 1985, and on the basis of the information contained in the accounting records, the company satisfied the requirements for exemption from audit. We have therefore not audited the accompanying financial statements and accordingly do not express an opinion of any form of assurances to them.



MARSH & CO  
ACCOUNTANTS  
254 UPPER SHOREHAM ROAD  
SHOREHAM BY SEA  
WEST SUSSEX  
BN43 6BF

DATED: 25/7/06

**SOUTHVIEW ENTERPRISES LIMITED**

**PROFIT & LOSS ACCOUNT**

**FOR THE PERIOD ENDING 31ST MARCH 2006**

	NOTES	2006
<b>TURNOVER</b>	1-2	17,995
<b>COST OF SALES</b>		-
<b>GROSS PROFIT</b>		17,995
<b>OVERHEAD EXPENSES</b>		17,966
<b>OPERATING PROFIT (LOSS)</b>	3	29
<b>INTEREST RECEIVED</b>		-
<b>INTEREST PAYABLE</b>	4	-
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFOR TAXATION</b>		29
<b>DIVIDEND PAYABLE</b>		-
<b>TAXATION ON PROFIT (LOSS) ON ORDINARY ACTIVITIES</b>	5	-
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>£29</u>
<b>RETAINED PROFIT (LOSS) FOR THE YEAR</b>		29
<b>RETAINED PROFIT BROUGHT FORWARD</b>		-
<b>RETAINED PROFIT (LOSS) CARRIED FORWARD</b>		<u>£29</u>

*The notes on pages 6 to 9 form part of these financial statements.*

**SOUTHVIEW ENTERPRISES LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2006**

	NOTES	2006
<b>FIXED ASSETS</b>		
Tangible Assets	6	-
<b>CURRENT ASSET</b>		
Debtors	7	2,650
Cash At Bank And In Hand		-
		-----
		2,650
<b>CREDITORS</b>		
Amounts falling due within one year	8	2,521
		-----
Net Current Assets (Liabilities)		129
		-----
Total Assets Less Current Liabilities		129
<b>CREDITORS</b>		
Amounts falling due after more than one year	9	-
		-----
<b>NET ASSETS</b>		<u>£129</u>
<b>SHAREHOLDERS FUNDS</b>		
Called Up Share Capital	10	100
Profit & Loss Account		29
		-----
		<u>£129</u>

In the preparation of the financial statements advantage has been taken of the special exemptions applicable to small companies under part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors's opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The director confirms that the company was entitled to exemption from audit requirements under the Companies Act 1985 s.249 A(1) for the financial year and that no member has requested an audit under the Companies Act 1985 s.249 B(2). The director acknowledges his responsibility for ensuring the company maintains proper accounting records which comply with s.221 of the Act, and preparing financial statements which give a true and fair view of the state of the company's affairs at the end of the financial year and of its profit or loss for the year then ended, in accordance with the requirements of s.226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Approved by the Board of Directors  
on 17/3/06 and signed on  
their behalf by



**D Hall (Director)**

SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST MARCH 2006

**1. ACCOUNTING POLICIES**

**1.1. Basis of accounting**

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in financial reporting standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

25%	REDUCING BALANCE BASIS
15%	" " "

**1.4 Leasing and Hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of substantially all of the benefits and risks of ownership are assumed by the company. Obligation under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.5 Stocks**

Stocks are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.



SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST MARCH 2006

1.6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.7 Comparative figures

Where appropriate the comparative figures have been amended to accord with the presentation adopted for the current year's results.

**2 TURNOVER**

The whole of the turnover and profit before taxation is attributable to:

Property Rental

**3 OPERATING PROFIT**

The operating profit is stated after charging:

Depreciation of tangible fixed assets

- owned by the company £ -

Directors emoluments £ -

**4 INTEREST PAYABLE**

On bank loans, overdrafts and other loans

repayable within 5 years, not by instalments £ -

SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST MARCH 2006

**5 TAXATION**

UK current year taxation £ -

**6 TANGIBLE FIXED ASSETS**

	Computer Equipment	TOTAL
<b>COST</b>		
As at 31st March 2005		
B/Fwd		
Disposals		
Additions		
	-----	-----
As at 31 <sup>st</sup> March 2006	<u>£ -</u>	<u>£ -</u>
<b>DEPRECIATION</b>		
As at 31st March 2005		
B/Fwd		
Charge for the year		
Disposals		
	-----	-----
As at 31st March 2006	<u>£ -</u>	<u>£ -</u>
<b>NET BOOK VALUE</b>		
At 31st March 2006	<u>£ .</u>	<u>£ .</u>
At 31st March 2005	<u>£ -</u>	<u>£ -</u>

SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDING 31ST MARCH 2006

<b>7</b>	<b>DEBTORS</b>	
	Trade	2,650
		<hr/>
		<u>£ 2,650</u>
<b>8.</b>	<b>CREDITORS:</b> Amounts falling due within one year.	
	Bank Overdraft	1,457
	Directors Loan Account	514
	Accruals and deferred income	550
	Corporation Tax	-
		<hr/>
		<u>£ 2,521</u>
<b>9</b>	<b>CREDITORS:</b> Amounts falling due after more than one year.	
		£ -
<b>10</b>	<b>SHARE HOLDERS FUND</b>	
	Authorised and issued share capital	100
	Profit & Loss	29
		<hr/>
		<u>£129</u>
	<b>FINANCIAL COMMITMENTS</b>	
	Capital commitments	
	Authorised but not contract	<u>£-</u>