

SOUTHERN LININGS LIMITED

Registered Number 5446287

SOUTHERN LININGS LIMITED

Report and Financial Statements

31/05/2014



**Richmond Accountancy Services
29 Belgrave Road
Abergavenny
Monmouthshire
NP7 7AH**

SOUTHERN LININGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2014

CONTENTS

	Page
Officers and professional advisors	1
Director's report	2
Statement of Director's responsibilities	3
Accountant's report	4
Profit and Loss account	5
Balance sheet	6
Notes to the accounts	7-9
The following page does not form part of the statutory accounts	
Trading and profit and loss account	10

SOUTHERN LININGS LIMITED

OFFICERS AND PROFESSIONAL ADVISORS

DIRECTORS

C.JONES

SECRETARY

M.W.BEVAN

REGISTERED OFFICE

29 BELGRAVE ROAD
ABERGAVENNY
MONMOUTHSHIRE
NP7 7AH

ACCOUNTANT

Richmond Accountancy Services
29 Belgrave Road
Abergavenny
Monmouthshire
NP7 7AH

SOUTHERN LININGS LIMITED

DIRECTOR'S REPORT For the year ended 31 May 2014

The director's present their annual report with the financial statements of the company for the year ended 31 May 2014

During the year the company changed it's name from Monolithic Refractory Services Limited to Southern Linings limited.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of general construction and civil engineering

DIRECTORS

The directors in office in the year and their beneficial interests in the companies issued share capital are as follows.

Ordinary shares of £1 each

C.Jones

2014

100

SMALL COMPANY EXEMPTION

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of directors

23rd January 2015



C.Jones
Director

SOUTHERN LININGS LIMITED

We are required under company law to prepare financial statements for each financial year which give a true and, fair view of the state of the company for that period. In preparing these financial statements, We are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether the Financial Reporting Standard for Smaller Entities has been followed subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping 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 2006 ; In addition the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board



C. Jones

Director

23rd January 2015

**ACCOUNTANTS REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS
OF SOUTHERN LININGS LIMITED**

We report on the accounts for the period ended 31 May 2014 set out on pages 5 to 9

As described in the balance sheet the company's directors are responsible for the preparation of the accounts and, you consider that the company is exempt from an audit and a Report under section 477(2) of the Companies Act 2006.

In accordance with your instructions we have compiled the unaudited accounts in order to assist you to fulfil your statutory obligations from information and explanations supplied to us.

Richmond Accountancy Services
29 Belgrave Road
Abergavenny
Monmouthshire
NP7 7AH

23rd January 2015

SOUTHERN LININGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2014

	Notes	2014	2013
Turnover		£ 993,508	£ 1,059,200
Cost of sales		<u>£ 97,817</u>	<u>£ 135,642</u>
Gross profit		<u>£ 895,691</u>	<u>£ 923,558</u>
Administrative expenses		<u>£ 604,205</u>	<u>£ 590,241</u>
Operating profit		<u>£ 291,486</u>	<u>£ 333,317</u>
Interest Receivable		<u>£ 291,486</u>	<u>£ 333,317</u>
Profit on ordinary activities before taxation		£ 291,486	£ 333,317
Tax on ordinary activities		£ 57,909	£ 69,035
Profit on ordinary activities after taxation		<u>£ 233,577</u>	<u>£ 264,282</u>
Dividends		£ 148,832	£ 383,448
Retained Profit Brought Forward		£ 151,034	£ 270,200
Retained Profit at 31st May 2014		<u><u>£ 235,779</u></u>	<u><u>£ 151,034</u></u>

SOUTHERN LININGS LIMITED

BALANCE SHEET AS AT 31 MAY 2014

	Notes	2014	2013
Fixed Assets			
Tangible Assets		£ 16,797	£ 14,996
Current assets			
Bank		£ 251,733	£ 199,304
Debtors and Work in Progress		£ 55,409	£ 52,948
		<u>£ 307,142</u>	<u>£ 252,252</u>
Creditors: amount falling due within one year		<u>£ 88,050</u>	<u>£ 116,104</u>
Net current assets		£ 219,092	£ 136,148
Creditors: amount falling due after one year		<u>£ 10</u>	<u>£ 10</u>
Net assets		<u>£ 235,879</u>	<u>£ 151,134</u>
Capital and reserves			
Called up share capital	7	£ 100	£ 100
Profit and loss account		<u>£ 235,779</u>	<u>£ 151,034</u>
		<u>£ 235,879</u>	<u>£ 151,134</u>

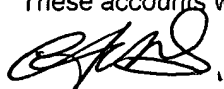
For the year ending 31st May 2014 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

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 responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts were approved by the Board of Directors on 23rd January 2015, and signed on it's behalf by:



C. Jones
Director

23rd January 2015

SOUTHERN LININGS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 May 2014

1 Accounting policies

A) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

B) Turnover

Turnover represents the invoiced value of services rendered by the company excluding VAT.

C) Depreciation

Depreciation is calculated to write off the original cost of the asset over their expected useful lives at the following annual rates on a reducing basis.

Equipment	25% on cost
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D) Taxation

Taxation is calculated on the results for the year.

2 Profit on Ordinary activities before taxation

Profit on ordinary activities before
taxation is stated after charging:-

Depreciation

3 Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement.

SOUTHERN LININGS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31 May 2014

2014

4 Taxation

Corporation Tax:-	£ 57,909
Current year charge	

5 Tangible Fixed Assets

Plant and Equipment	
Brought Forward	£ 14,996
Disposals	£ -
	<hr/>
	£ 14,996
Additions	£ 7,400
Closing Cost	£ 22,396
Depreciation	
Charge for year	£ 5,599
Closing Net Book Value	£ 16,797

6 Debtors

Amounts falling due in one year	£ 55,409
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SOUTHERN LININGS

NOTES TO THE ACCOUNTS

For the year ended 31 May 2014

2014

7 Creditors - amounts falling due within one year

Trade Creditors	£ 30,141
Corporation Tax Current Year	£ 57,909

8 Creditors - amounts falling due after one year

Director's loan account	£ 10
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9 Called up share capital

Authorised	
1 Ordinary Shares of £1 each	£ 1
Issued and fully paid	
1 Ordinary Share of £1 each	£ 1

10 Dividends

Dividend on Ordinary Shares:-	
Proposed	£ 148,832
Paid	£ 148,832

11 Related party transactions

The directors have loaned the company the amount shown in other creditors falling due after one year. The amount is unsecured and interest free.

SOUTHERN LININGS LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2014**

	2014	2013
Sales	£ 993,508	£ 1,059,200
Cost of Sales	<u>£ 97,817</u>	<u>£ 135,642</u>
GROSS PROFIT	£ 895,691	£ 923,557
<u>Expenditure</u>		
Director's Salary	£ 9,440	£ 10,329
Wages and PAYE	£ 506,311	£ 496,035
Subcontractors	£ 3,247	£ -
Postage and Stationery	£ 597	£ 232
Motor Expenses and Travelling	£ 24,555	£ 26,412
Telephone	£ 1,313	£ 1,552
Accountancy	£ 3,600	£ 3,815
Insurance	£ 11,281	£ 11,713
Repairs and Renewals	£ 810	£ 806
Cleaning and Sundry Expenses	£ 609	£ 2,684
Administration Charges	£ 3,596	£ 9,485
Protective Clothing	£ 645	£ 2,294
Publications, Subscriptions and Courses	£ 1,130	£ 2,922
Computer Expenses	£ 1,058	£ -
Professional Fees	£ 30,000	£ 16,280
Bank Charges	£ 416	£ 685
Depreciation	<u>£ 5,599</u>	<u>£ 4,999</u>
	<u>£ 604,205</u>	<u>£ 590,241</u>
NET PROFIT/(LOSS) FOR THE YEAR	<u>£ 291,486</u>	<u>£ 333,317</u>