

SOUTHERNWOOD INVESTMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2008

Company Registration Number 05975840

Tenon Limited
Accountants & Business Advisers
Clifton House
Bunnian Place
Basingstoke
Hampshire

THURSDAY



A18 14/08/2008 262
COMPANIES HOUSE

SOUTHERNWOOD INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 24 OCTOBER 2006 TO 31 MARCH 2008

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SOUTHERNWOOD INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	£	31 Mar 08 £
Fixed assets	2		
Tangible assets			289,209
Current assets			
Cash at bank and in hand		47,633	
Creditors: Amounts falling due within one year		(49,634)	
Net current liabilities			(2,001)
Total assets less current liabilities			<u>287,208</u>
Capital and reserves			
Called-up share capital	4		100
Revaluation reserve			272,586
Profit and loss account			14,522
Shareholders' funds			<u>287,208</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

11.03.08



A Dunn
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

SOUTHERNWOOD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 24 OCTOBER 2006 TO 31 MARCH 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents rents receivable during the period

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Fixtures & Fittings - 3 years straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

SOUTHERNWOOD INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 24 OCTOBER 2006 TO 31 MARCH 2008

2 Fixed assets		Tangible Assets
		£
Cost or valuation		
Additions		16,845
Revaluation		272,586
At 31 March 2008		<u>289,431</u>
Depreciation		
Charge for period		222
At 31 March 2008		<u>222</u>
Net book value		
At 31 March 2008		<u>289,209</u>
At 23 October 2006		<u>-</u>
3 Related party transactions		
Included within other creditors is £42,988 due to A Dunn (Director) at the year end		
4. Share capital		
Authorised share capital:		
		31 Mar 08
		£
100 Ordinary shares of £1 each		<u>100</u>
Allotted and called up		
	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
5. Post balance sheet events		
Subsequent to the period end, the company sold its investment property for £290,000. The tax liability arising on this disposal will be approximately £57,000.		
6. Ultimate controlling party		
The ultimate controlling party is A Dunn due to his 100% shareholding		