

REGISTERED NUMBER: 09411731 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

SOUTHEY CAPITAL LTD

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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SOUTHEY CAPITAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR:	R P Southey
REGISTERED OFFICE:	Suite 17 Ensign House Admirals Way London E14 9XQ
REGISTERED NUMBER:	09411731 (England and Wales)
AUDITORS:	Edwards Chartered Accountants Statutory Auditor 409-411 Croydon Road Beckenham Kent BR3 3PP

SOUTHEY CAPITAL LTD (REGISTERED NUMBER: 09411731)

**BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		7,233		1,227
Investments	4		<u>87,948</u>		<u>285,057</u>
			95,181		286,284
CURRENT ASSETS					
Cash at bank		476,902		49,949	
CREDITORS					
Amounts falling due within one year	5	<u>497,474</u>		<u>274,870</u>	
NET CURRENT LIABILITIES			<u>(20,572)</u>		<u>(224,921)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			74,609		61,363
PROVISIONS FOR LIABILITIES			<u>1,229</u>		<u>245</u>
NET ASSETS			<u>73,380</u>		<u>61,118</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>23,380</u>		<u>11,118</u>
SHAREHOLDERS' FUNDS			<u>73,380</u>		<u>61,118</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

R P Southey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Southey Capital Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2018	1,738	332	2,070
Additions	-	6,720	6,720
At 31 December 2018	<u>1,738</u>	<u>7,052</u>	<u>8,790</u>
DEPRECIATION			
At 1 January 2018	734	109	843
Charge for year	252	462	714
At 31 December 2018	<u>986</u>	<u>571</u>	<u>1,557</u>
NET BOOK VALUE			
At 31 December 2018	<u>752</u>	<u>6,481</u>	<u>7,233</u>
At 31 December 2017	<u>1,004</u>	<u>223</u>	<u>1,227</u>

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2018	285,057
Disposals	(197,109)
At 31 December 2018	<u>87,948</u>
NET BOOK VALUE	
At 31 December 2018	<u>87,948</u>
At 31 December 2017	<u>285,057</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	480,000	230,000
Taxation and social security	11,474	5,241
Other creditors	6,000	39,629
	<u>497,474</u>	<u>274,870</u>

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Duggan (Senior Statutory Auditor)
for and on behalf of Edwards Chartered Accountants

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. TRANSACTIONS WITH DIRECTORS

During the year, the company voted dividends of £33,738 to the director.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R P Southey.

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.