

# Review (Southsea) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

MMO Limited  
Chartered Accountants  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN

**Review (Southsea) Limited**  
**Contents**

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4</u> to <u>5</u>

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 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Review (Southsea) Limited  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Review (Southsea) Limited for the year ended 31 March 2016 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Review (Southsea) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Review (Southsea) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Review (Southsea) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Review (Southsea) 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 profit of Review (Southsea) Limited. You consider that Review (Southsea) 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 Review (Southsea) 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.

.....  
  
MMO Limited  
Chartered Accountants  
Wellesley House  
204 London Road  
Waterlooville  
Hampshire  
PO7 7AN  
8 December 2016

**Review (Southsea) Limited**  
**(Registration number: 7504508)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		23,903	29,138
<b>Current assets</b>			
Stocks		8,750	8,750
Debtors		6,387	6,387
Cash at bank and in hand		400	227
		15,537	15,364
Creditors: Amounts falling due within one year		(81,671)	(87,339)
Net current liabilities		(66,134)	(71,975)
Total assets less current liabilities		(42,231)	(42,837)
Creditors: Amounts falling due after more than one year		(15,000)	(15,000)
Provisions for liabilities		(1,111)	(1,472)
Net liabilities		(58,342)	(59,309)
<b>Capital and reserves</b>			
Called up share capital	3	90	90
Profit and loss account		(58,432)	(59,399)
Shareholders' deficit		(58,342)	(59,309)

For the year ending 31 March 2016 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 notes on pages 4 to 5 form an integral part of these financial statements.

**Review (Southsea) Limited**  
**(Registration number: 7504508)**  
**Abbreviated Balance Sheet at 31 March 2016**  
**..... continued**

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 7 December 2016 and signed on its behalf by:

.....  
PR Hawes  
Director

.....  
D Clutton  
Director

.....  
H A Couper  
Director

.....  
EL Armitage  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
Page 3

**Review (Southsea) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**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 January 2015).

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
	25% reducing balance
	25% reducing balance
	33% straight line

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**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.

**Review (Southsea) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
..... continued

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2015	60,112	60,112
Additions	53	53
At 31 March 2016	<u>60,165</u>	<u>60,165</u>
<b>Depreciation</b>		
At 1 April 2015	30,974	30,974
Charge for the year	5,288	5,288
At 31 March 2016	<u>36,262</u>	<u>36,262</u>
<b>Net book value</b>		
At 31 March 2016	<u>23,903</u>	<u>23,903</u>
At 31 March 2015	<u>29,138</u>	<u>29,138</u>

**3 Share capital**

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**4 Control**

The company is controlled by Review (Petersfield) Limited the parent company. The ultimate controlling party is the board of directors who also own 100% of the share capital of Review (Petersfield) Limited.

Page 5

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.