

REGISTERED NUMBER: 02390821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

FOR

SEVERNSIDE SOFTWARE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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SEVERNSIDE SOFTWARE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

DIRECTOR: R D White

SECRETARY: R D White

REGISTERED OFFICE: The White House Unit 3
Wheatstone Court
Waterwells Business Park
Quedgeley
Gloucestershire
GL2 2AQ

REGISTERED NUMBER: 02390821 (England and Wales)

ACCOUNTANTS: Randall & Payne LLP
Chartered Accountants
10 Wheatstone Court
Davy Way
Waterwells Business Park
Quedgeley
Gloucestershire
GL2 2AQ

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		293,151		302,937
CURRENT ASSETS					
Stocks		10,463		31,478	
Debtors		135,059		133,411	
Cash in hand		<u>140</u>		<u>-</u>	
		145,662		164,889	
CREDITORS					
Amounts falling due within one year	3	<u>211,979</u>		<u>220,412</u>	
NET CURRENT LIABILITIES			<u>(66,317)</u>		<u>(55,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			226,834		247,414
CREDITORS					
Amounts falling due after more than one year	3		(186,103)		(209,607)
PROVISIONS FOR LIABILITIES			<u>(826)</u>		<u>-</u>
NET ASSETS			<u>39,905</u>		<u>37,807</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>38,905</u>		<u>36,807</u>
SHAREHOLDERS' FUNDS			<u>39,905</u>		<u>37,807</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 March 2013 and were signed by:

R D White - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost and 10% on cost
Motor vehicles	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	394,260
Additions	10,928
Disposals	(716)
At 30 September 2012	<u>404,472</u>
DEPRECIATION	
At 1 October 2011	91,323
Charge for year	20,108
Eliminated on disposal	(110)
At 30 September 2012	<u>111,321</u>
NET BOOK VALUE	
At 30 September 2012	<u>293,151</u>
At 30 September 2011	<u>302,937</u>

3. CREDITORS

Creditors include an amount of £ 248,474 (2011 - £ 258,087) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>109,538</u>	<u>155,556</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2012	2011
Number:	Class:	Nominal value:	£	£
1,000	Ordinary Shares	1	<u>1,000</u>	<u>1,000</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 September 2012 and 30 September 2011:

	2012 £	2011 £
R D White		
Balance outstanding at start of year	9,574	-
Amounts advanced	50,416	9,574
Amounts repaid	(17,400)	-
Balance outstanding at end of year	<u>42,590</u>	<u>9,574</u>

There are no set repayment terms and no interest is charged on amounts outstanding.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012

6. FINANCE LEASE COMMITMENTS

The company has entered into a finance lease, the inception of which is expected to be in March 2013.

The commitment made under the terms of this lease is £38,491.

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.