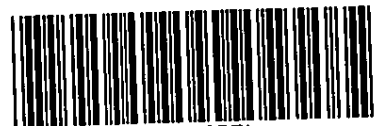


SOUTHFIELD LIGHT COMMERCIALS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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SOUTHFIELD LIGHT COMMERCIALS LIMITED

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SOUTHFIELD LIGHT COMMERCIALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		32		23,709
Current assets					
Stocks		181,046		207,775	
Debtors		66,730		83,886	
Cash at bank and in hand		-		468	
		<u>247,776</u>		<u>292,129</u>	
Creditors: amounts falling due within one year		<u>(281,624)</u>		<u>(379,069)</u>	
Net current liabilities			<u>(33,848)</u>		<u>(86,940)</u>
Total assets less current liabilities			<u>(33,816)</u>		<u>(63,231)</u>
Creditors: amounts falling due after more than one year			-		(3,056)
			<u>(33,816)</u>		<u>(66,287)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(33,916)</u>		<u>(66,387)</u>
Shareholders' funds			<u>(33,816)</u>		<u>(66,287)</u>

SOUTHFIELD LIGHT COMMERCIALS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on

26.09.2013

M Dwyer
Director

Company Registration No. 05955721

SOUTHFIELD LIGHT COMMERCIALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Going concern

These financial statements have been prepared on a going concern basis as support is given by the related party major creditor

SOUTHFIELD LIGHT COMMERCIALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

Tangible assets

	£
Cost	
At 1 November 2011	38,906
Disposals	(38,836)
	<u>70</u>
At 31 October 2012	
Depreciation	
At 1 November 2011	15,197
On disposals	(17,637)
Charge for the year	2,478
	<u>38</u>
At 31 October 2012	
Net book value	
At 31 October 2012	<u>32</u>
At 31 October 2011	<u>23,709</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 00p each	<u>100</u>	<u>100</u>