REGISTERED NUMBER: 05955721 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Southfield Light Commercials Limited

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for the Year Ended 31 October 2018

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Southfield Light Commercials Limited

Company Information
for the Year Ended 31 October 2018

DIRECTORS:	M S Dwyer M Hyland
SECRETARY:	Mrs S Dwyer
REGISTERED OFFICE:	Junction 25 M60 Ashton Road Bredbury Stockport Cheshire SK6 2QN
REGISTERED NUMBER:	05955721 (England and Wales)
ACCOUNTANTS:	IN Accountancy Limited 6 Station View Bramhall Moor Lane Hazel Grove Stockport Cheshire SK7 5ER

Balance Sheet
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	4		113		451
CURRENT ASSETS					
Stocks		238,200		256,161	
Debtors	5	109,362		37,393	
Cash at bank		-		64,333	
		347,562		357,887	
CREDITORS					
Amounts falling due within one year	6	218,030		226,581	
NET CURRENT ASSETS			129,532		131,306
TOTAL ASSETS LESS CURRENT LIABILITIES			129,645		131,757
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			129,545		131,657
SHAREHOLDERS' FUNDS			129,645		131,757

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

M Hyland - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Southfield Light Commercials Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 cost

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2017 and 31 October 2018	1,925
DEPRECIATION	
At 1 November 2017	1,474
Charge for year	338
At 31 October 2018	1,812
NET BOOK VALUE	
At 31 October 2018	113
At 31 October 2017	451

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	101,796	29,314
Prepayments	7,566	8,079
	109,362	37,393

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Bank loans and overdrafts	16,790	6,254
Trade creditors	97,337	121,635
Amounts owed to associates	74,035	74,035
Corporation tax	5,213	9,301
Social security and other taxes	2,234	1,834
VAT	6,865	6,939
Directors' loan accounts	10,800	375
Accrued expenses	4,756	6,208
	218,030	226,581

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.18 £	31.10.17 £
100	Ordinary	£1	100	100

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £24,000 were paid to the directors .

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8. RELATED PARTY DISCLOSURES - continued

At the balance sheet date the company owed £74,035 (2017- £74,035) to Southfield Commercials Limited, a company in which M Dwyer is the controlling shareholder. This amount is included in creditors:amounts owed to associates. Interest charged for the year was nil (2017- nil).

During the year the company paid insurance charges of £5,989 (2017- £6,598) and management charges of £14,400 (2017- £17,100) to Southfield Commercials Limited, which are included in administrative expenses.

Included in administrative expenses is rent of £16,000 (2017- £16,000) paid to the Southfield Directors Pension Scheme in which M Dwyer is a trustee and beneficiary.

All of these transactions were carried out at an arms length value.

9. ULTIMATE CONTROLLING PARTY

The directors consider M Dwyer to be the controlling party by virtue of his shareholding in the company.

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.