

Topek Southern Limited

Report and Unaudited Financial Statements

Period Ended

31 August 2012

Company Number SC361395



Topek Southern Limited

Report and financial statements for the period ended 31 August 2012

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Directors

J. Harwood
A. Copeland
J. Cooney

Secretary and registered office

J.A. Papureanu, Murdoston House, 7 Linnet Way , Bellshill Business Park , Bellshill , ML4 3RA

Company number

SC361395

Accountants

BDO LLP, 4 Atlantic Quay, 70 York Street, Glasgow, G2 8JX

Bankers

Clydesdale Bank plc, 30 St Vincent Street, Glasgow, G1 2HL

Solicitors

MacRoberts LLP, Capella, 60 York Street, Glasgow, G2 8JX

Topek Southern Limited

Report of the directors for the period ended 31 August 2012

The directors present their report together with the financial statements for the period ended 31 August 2012.

Results

The profit and loss account is set out on page 3 and shows the profit for the period.

The directors do not recommend the payment of a dividend.

Principal activities and review of business

This is the company's first period of trade. The company is engaged in the design and construction of industrial and commercial roofing and cladding in the United Kingdom. Work is primarily sourced from the south of England.

Trading over the year was in accordance with our expectations and in line with our strategy for the future.

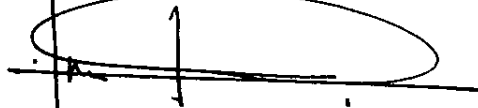
Directors

The directors of the company during the period were:

J. Harwood
A. Copeland
J. Cooney (appointed 1 December 2011)

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the board

A handwritten signature in black ink, appearing to be 'J. Harwood', written over a horizontal line.

J. Harwood
Director

Topek Southern Limited

Chartered accountants' report on the unaudited financial statements

To the board of directors on the preparation of the unaudited financial statements of Topek Southern Limited for the 14 month period ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Topek Southern Limited for the 14 month period ended 31 August 2012 which comprise the profit and loss account, the balance sheet and the related notes 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 of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Topek Southern Limited, as a body, in accordance with the terms of our engagement letter dated 29 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Topek Southern Limited and state those matters that we have agreed to state to the board of directors of Topek Southern Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Topek Southern Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Topek Southern Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Topek Southern Limited. You consider that Topek Southern Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Topek Southern 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 financial statements.

BDO LLP

BDO LLP
Chartered Accountants
Glasgow
United Kingdom

5 DECEMBER 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Topek Southern Limited

Profit and loss account for the period ended 31 August 2012

	Note	14 months ended 31 August 2012 £	Year ended 30 June 2011 £
Turnover	2	933,648	-
Cost of sales		512,350	-
Gross profit		421,298	-
Administrative expenses		180,725	-
Profit on ordinary activities before taxation		240,573	-
Taxation on profit on ordinary activities	5	48,345	-
Profit on ordinary activities after taxation		192,228	-

All amounts relate to continuing activities.

All recognised gains and losses in the current period and prior year are included in the profit and loss account.

There are no movements in shareholders' funds in the current period or prior year apart from the profit for the period/year.

The notes on pages 6 to 12 form part of these financial statements.

Topek Southern Limited

Balance sheet at 31 August 2012

<i>Company number SC361395</i>	Note	31 August 2012 £	31 August 2012 £	30 June 2011 £	30 June 2011 £
Fixed assets					
Tangible assets	6		2,451		-
Current assets					
Debtors	7	141,506		100	
Cash at bank and in hand		156,026		-	
		<u>297,532</u>		<u>100</u>	
Creditors: amounts falling due within one year	8	107,165		-	
		<u></u>		<u></u>	
Net current assets			190,367		100
			<u></u>		<u></u>
Total assets less current liabilities			192,818		100
			<u></u>		<u></u>
Provisions for liabilities	9		490		-
			<u></u>		<u></u>
			192,328		100
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		192,228		-
			<u></u>		<u></u>
Shareholders' funds			192,328		100
			<u></u>		<u></u>

For the period ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

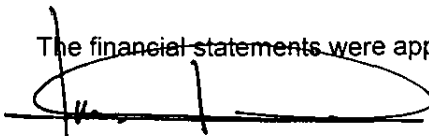
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 6 to 12 form part of these financial statements.

Topek Southern Limited

Balance sheet
at 31 August 2012 (*continued*)

The financial statements were approved by the board of directors and authorised for issue on



J Harwood
Director

The notes on pages 6 to 12 form part of these financial statements.

**Notes forming part of the financial statements
for the period ended 31 August 2012**

Topek Southern Limited

Notes forming part of the financial statements for the period ended 31 August 2012 *(continued)*

1 Accounting policies *(continued)*

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (hire purchase agreements), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Pension costs

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

Topek Southern Limited

Notes forming part of the financial statements
for the period ended 31 August 2012 (*continued*)

2 Turnover

Turnover arises solely within the United Kingdom.

3 Operating profit

	14 months ended 31 August 2012 £	Year ended 30 June 2011 £
This is arrived at after charging:		
Depreciation of tangible fixed assets	82	-
Hire of plant and machinery - operating leases	2,887	-
Operating leases - land and buildings	23,354	-
	<u> </u>	<u> </u>

4 Directors' remuneration

	14 months ended 31 August 2012 £	Year ended 30 June 2011 £
Aggregate emoluments and pension contributions	110,917	-
	<u> </u>	<u> </u>

There were two directors in the company's defined contribution pension scheme during the period (2011 - 0).

Topek Southern Limited

Notes forming part of the financial statements
for the period ended 31 August 2012 (*continued*)

5 Taxation on profit on ordinary activities

	14 months ended 31 August 2012 £	Year ended 30 June 2011 £
<i>UK Corporation tax</i>		
Current tax on profits of the period/year	47,855	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	490	-
Taxation on profit on ordinary activities	48,345	-

The tax assessed for the period/year differs from the applicable rate of corporation tax in the UK applied to the profit before tax. The differences are explained below:

	14 months ended 31 August 2012 £	Year ended 30 June 2011 £
Profit on ordinary activities before tax	240,573	-
Profit on ordinary activities at the applicable rate of corporation tax in the UK of 20% (2011 - 22%)	48,115	-
Effect of:		
Expenses not deductible for tax purposes	230	-
Capital allowances for period in excess of depreciation	(490)	-
Current tax charge for the period/year	47,855	-

Topek Southern Limited

Notes forming part of the financial statements
for the period ended 31 August 2012 (*continued*)

6 Tangible fixed assets

	Office equipment £
<i>Cost</i>	
Additions and at 31 August 2012	2,533
<i>Depreciation</i>	
Provided for the period and at 31 August 2012	82
<i>Net book value</i>	
At 31 August 2012	2,451
At 30 June 2011	-

7 Debtors

	31 August 2012 £	30 June 2011 £
Trade debtors	120,719	-
Prepayments and accrued income	8,991	-
Other debtors	11,796	100
	<u>141,506</u>	<u>100</u>

All amounts shown under debtors fall due for payment within one year.

Included within other debtors is a director's loan of £99 (2011 - £Nil). The highest balance outstanding during the year in respect of the director's loan was £99 (2011 - £Nil).

Topek Southern Limited

Notes forming part of the financial statements
for the period ended 31 August 2012 (*continued*)

8 Creditors: amounts falling due within one year

	31 August 2012 £	30 June 2011 £
Trade creditors	3,777	-
Corporation tax	47,855	-
Other taxation and social security	34,496	-
Accruals and deferred income	21,037	-
	<u>107,165</u>	<u>-</u>

9 Provisions for liabilities

	Deferred taxation £
Charged to the profit and loss account and at 31 August 2012	490
	<u>490</u>

Deferred taxation

	31 August 2012 £	30 June 2011 £
Accelerated capital allowances	490	-
	<u>490</u>	<u>-</u>

10 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge amounted to £7,917 (2011 - £Nil). There were no outstanding pension contributions at 31 August 2012.

11 Share capital

	31 August 2012 £	30 June 2011 £
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

Topek Southern Limited

Notes forming part of the financial statements
for the period ended 31 August 2012 (*continued*)

12 Reserves

	Profit and loss account £
At 1 July 2011	-
Profit for the period	192,228
At 31 August 2012	192,228

13 Commitments under operating leases

The company had annual commitments under non-cancellable operating leases as set out below:

	Land and buildings 31 August 2012 £	Land and buildings 30 June 2011 £
Operating leases which expire:		
Within one year	7,326	-

14 Related party disclosures

Related party transactions and balances

At the year end, the company was owed £59 (2011 - £Nil) by Topek Limited, a company in which J. Harwood is a former director. There were sales to Topek Limited amounting to £218,663 (2011 - £Nil). This arises from work performed by the company on a subcontractor basis for Topek Limited.

15 Ultimate controlling party

The company is jointly owned and controlled by A. Copeland and J. Harwood.