

REGISTERED NUMBER: 03251643 (England and Wales)

FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2019

FOR

SOVEREIGN LOGISTICS LIMITED

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FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2019

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SOVEREIGN LOGISTICS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2019

DIRECTOR: Neil Coventry

SECRETARY:

REGISTERED OFFICE: First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

REGISTERED NUMBER: 03251643 (England and Wales)

ACCOUNTANTS: Abudey and Company
First Floor
14-16 Powis Street
Woolwich
London
SE18 6LF

SOVEREIGN LOGISTICS LIMITED (REGISTERED NUMBER: 03251643)

BALANCE SHEET
31 MARCH 2019

| | Notes | 2019 £ | £ | 2017 £ | £ |
|--|-------|---------------|---------------|--------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,500 | | 5,827 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 44,668 | | 34,370 | |
| Cash at bank and in hand | | <u>3,166</u> | | <u>1,640</u> | |
| | | 47,834 | | 36,010 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>18,342</u> | | <u>7,498</u> | |
| NET CURRENT ASSETS | | | <u>29,492</u> | | <u>28,512</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>30,992</u> | | <u>34,339</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 98 | | 98 |
| Retained earnings | | | <u>30,894</u> | | <u>34,241</u> |
| SHAREHOLDERS' FUNDS | | | <u>30,992</u> | | <u>34,339</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 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)

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 director on 22 June 2019 and were signed by:

Neil Coventry - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2019

1. STATUTORY INFORMATION

SOVEREIGN LOGISTICS 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 20% on reducing balance |

Taxation

Taxation for the period 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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 OCTOBER 2017 TO 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|----------------------------------|------------------------|----------------------------|---------------|
| COST | | | | | |
| At 1 October 2017 | 72,050 | 700 | 2,500 | 399 | 75,649 |
| Disposals | (55,210) | - | - | - | (55,210) |
| At 31 March 2019 | <u>16,840</u> | <u>700</u> | <u>2,500</u> | <u>399</u> | <u>20,439</u> |
| DEPRECIATION | | | | | |
| At 1 October 2017 | 66,254 | 680 | 2,499 | 389 | 69,822 |
| Charge for period | 774 | 4 | - | 3 | 781 |
| Eliminated on disposal | (51,664) | - | - | - | (51,664) |
| At 31 March 2019 | <u>15,364</u> | <u>684</u> | <u>2,499</u> | <u>392</u> | <u>18,939</u> |
| NET BOOK VALUE | | | | | |
| At 31 March 2019 | <u>1,476</u> | <u>16</u> | <u>1</u> | <u>7</u> | <u>1,500</u> |
| At 30 September 2017 | <u>5,796</u> | <u>20</u> | <u>1</u> | <u>10</u> | <u>5,827</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2017 £ |
|---------------|---------------|---------------|
| Trade debtors | <u>44,668</u> | <u>34,370</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2017 £ |
|------------------------------|---------------|--------------|
| Taxation and social security | 16,299 | 6,997 |
| Other creditors | <u>2,043</u> | <u>501</u> |
| | <u>18,342</u> | <u>7,498</u> |

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.