

REGISTERED NUMBER: 04642177 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
SONAR TECHNOLOGIES LIMITED**

SONAR TECHNOLOGIES LIMITED (REGISTERED NUMBER: 04642177)

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FOR THE YEAR ENDED 31 MARCH 2018**

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SONAR TECHNOLOGIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

Mr JR Wells
Mrs LA Wells

SECRETARY:

Mrs LA Wells

REGISTERED OFFICE:

49a Iliffe Avenue
Oadby
Leicester
Leicestershire
LE2 5LH

REGISTERED NUMBER:

04642177 (England and Wales)

SONAR TECHNOLOGIES LIMITED (REGISTERED NUMBER: 04642177)**BALANCE SHEET
31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		2,215		3,323
Tangible assets	5		35,546		42,405
			37,761		45,728
CURRENT ASSETS					
Stocks		1,750		1,700	
Debtors	6	28,511		57,854	
Cash at bank and in hand		22,153		22,282	
		52,414		81,836	
CREDITORS					
Amounts falling due within one year	7	70,674		93,252	
NET CURRENT LIABILITIES			(18,260)		(11,416)
TOTAL ASSETS LESS CURRENT LIABILITIES			19,501		34,312
CREDITORS					
Amounts falling due after more than one year	8		(2,910)		(4,245)
PROVISIONS FOR LIABILITIES			(6,754)		(8,986)
NET ASSETS			9,837		21,081
CAPITAL AND RESERVES					
Called up share capital	10		300		300
Retained earnings			9,537		20,781
SHAREHOLDERS' FUNDS			9,837		21,081

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 notes form part of these financial statements

SONAR TECHNOLOGIES LIMITED (REGISTERED NUMBER: 04642177)

BALANCE SHEET - continued
31 MARCH 2018

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 1 August 2018 and were signed on its behalf by:

Mr JR Wells - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Sonar Technologies 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

Revenue comprises the fair value for the sale of goods and services, excluding value added taxes and represents net invoice value less estimated rebates, returns and settlement discounts. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on dispatch of the goods.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

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

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued**DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

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

4. INTANGIBLE FIXED ASSETS**COST**

At 1 April 2017
and 31 March 2018

Goodwill
£

5,538

AMORTISATION

At 1 April 2017
Amortisation for year
At 31 March 2018

2,215

1,108

3,323

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

2,215

3,323

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017	60,776	13,008	73,784
Additions	560	-	560
At 31 March 2018	61,336	13,008	74,344
DEPRECIATION			
At 1 April 2017	28,127	3,252	31,379
Charge for year	4,980	2,439	7,419
At 31 March 2018	33,107	5,691	38,798
NET BOOK VALUE			
At 31 March 2018	28,229	7,317	35,546
At 31 March 2017	32,649	9,756	42,405

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017	26,450	13,008	39,458
Transfer to ownership	(26,450)	-	(26,450)
At 31 March 2018	-	13,008	13,008
DEPRECIATION			
At 1 April 2017	12,643	3,252	15,895
Charge for year	-	2,439	2,439
Transfer to ownership	(12,643)	-	(12,643)
At 31 March 2018	-	5,691	5,691
NET BOOK VALUE			
At 31 March 2018	-	7,317	7,317
At 31 March 2017	13,807	9,756	23,563

SONAR TECHNOLOGIES LIMITED (REGISTERED NUMBER: 04642177)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	27,911	61,471
Bad debt provision	-	(4,332)
Prepayments	600	715
	<u>28,511</u>	<u>57,854</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	1,334	3,196
Payments on account	8,754	9,179
Trade creditors	13,837	31,097
Taxation	6,278	7,769
VAT	518	3,754
Other creditors	580	710
Directors' loan accounts	15,722	15,752
Accrued expenses	23,651	21,795
	<u>70,674</u>	<u>93,252</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>2,910</u>	<u>4,245</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>4,244</u>	<u>7,441</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary A	£1	100	100
200	Ordinary B and C	£1	200	200
			<u>300</u>	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £32,100 (2017 - £29,000) were paid to the directors .

At 31 March 2018 the balance owed by the company on the director's loan account was £15,722 (2017 - £15,752).

The company is controlled by Mr JR Wells and Mrs LA Wells by virtue of their directorships and shareholdings.

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.