

REGISTERED NUMBER: 04642177 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SONAR TECHNOLOGIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SONAR TECHNOLOGIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2023

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 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>21,140</u>		<u>26,247</u>
			21,140		26,247
CURRENT ASSETS					
Debtors	6	10,294		13,500	
Cash at bank		<u>57,797</u>		<u>36,719</u>	
		68,091		50,219	
CREDITORS					
Amounts falling due within one year	7	<u>55,443</u>		<u>35,150</u>	
NET CURRENT ASSETS			12,648		15,069
TOTAL ASSETS LESS CURRENT LIABILITIES			33,788		41,316
PROVISIONS FOR LIABILITIES			4,017		4,987
NET ASSETS			<u>29,771</u>		<u>36,329</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>29,471</u>		<u>36,029</u>
SHAREHOLDERS' FUNDS			<u>29,771</u>		<u>36,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 notes form part of these financial statements

SONAR TECHNOLOGIES LIMITED (REGISTERED NUMBER: 04642177)

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 June 2023 and were signed on its behalf by:

Mr JR Wells - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

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 seventeen 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

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 (2022 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>5,538</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>5,538</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022				
and 31 March 2023	<u>63,186</u>	<u>20,222</u>	<u>3,111</u>	<u>86,519</u>
DEPRECIATION				
At 1 April 2022	47,237	11,691	1,344	60,272
Charge for year	<u>2,392</u>	<u>2,132</u>	<u>583</u>	<u>5,107</u>
At 31 March 2023	<u>49,629</u>	<u>13,823</u>	<u>1,927</u>	<u>65,379</u>
NET BOOK VALUE				
At 31 March 2023	<u>13,557</u>	<u>6,399</u>	<u>1,184</u>	<u>21,140</u>
At 31 March 2022	<u>15,949</u>	<u>8,531</u>	<u>1,767</u>	<u>26,247</u>

SONAR TECHNOLOGIES LIMITED (REGISTERED NUMBER: 04642177)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	9,452	12,612
VAT	-	59
Prepayments	842	829
	<u>10,294</u>	<u>13,500</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Payments on account	9,041	10,249
Trade creditors	25,277	6,316
Taxation	2,058	2,865
VAT	1,840	-
Other creditors	665	590
Directors' loan accounts	648	175
Accrued expenses	15,914	14,955
	<u>55,443</u>	<u>35,150</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.