

**Financial Statements for the Year Ended 31 January 2020**

**for**

**P. Sochor Limited**

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for the Year Ended 31 January 2020**

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**P. Sochor Limited**

**Company Information  
for the Year Ended 31 January 2020**

**DIRECTOR:** P Sochor

**REGISTERED OFFICE:** 5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**REGISTERED NUMBER:** 04671552 (England and Wales)

**ACCOUNTANTS:** Grunberg & Co Limited  
Chartered Accountants  
5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**Statement of Financial Position  
31 January 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		37,500		75,000
Tangible assets	5		<u>430,365</u>		<u>432,153</u>
			467,865		507,153
<b>CURRENT ASSETS</b>					
Stocks		4,856		5,668	
Debtors	6	18,471		72,747	
Cash at bank and in hand		<u>50,162</u>		<u>50,785</u>	
		73,489		129,200	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>121,874</u>		<u>120,082</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(48,385)</u>		<u>9,118</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			419,480		516,271
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(85,772)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(30,220)</u>		<u>(27,039)</u>
<b>NET ASSETS</b>			<u>303,488</u>		<u>489,232</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve			252,497		252,497
Retained earnings			<u>50,891</u>		<u>236,635</u>
			<u>303,488</u>		<u>489,232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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
- (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.

**P. Sochor Limited (Registered number: 04671552)**

**Statement of Financial Position - continued**  
**31 January 2020**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 January 2021 and were signed by:

P Sochor - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 January 2020**

**1. STATUTORY INFORMATION**

P. Sochor 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 as modified by the revaluation of certain assets.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates. There are no material items in the financial statements where these judgement and estimates have been made.

**Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured as the fair value of the consideration received or receivable. Revenue from dental plans are recognised in the month incurred.

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirers interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life of 10 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.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis

Freehold property - Improvements at 10% on cost  
Plant and machinery -25% on a reducing balance basis  
Fixture and fittings -25% on a reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stock are stated at the lower of cost and estimated selling price less costs to complete to sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

**Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

**Debtors**

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

**Creditors**

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

**Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 8) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 February 2019 and 31 January 2020	<u>375,000</u>
<b>AMORTISATION</b>	
At 1 February 2019	300,000
Charge for year	<u>37,500</u>
At 31 January 2020	<u>337,500</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>37,500</u>
At 31 January 2019	<u>75,000</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 February 2019 and 31 January 2020	<u>510,485</u>	<u>44,582</u>	<u>555,067</u>
<b>DEPRECIATION</b>			
At 1 February 2019	85,485	37,429	122,914
Charge for year	-	1,788	1,788
At 31 January 2020	<u>85,485</u>	<u>39,217</u>	<u>124,702</u>
<b>NET BOOK VALUE</b>			
At 31 January 2020	<u>425,000</u>	<u>5,365</u>	<u>430,365</u>
At 31 January 2019	<u>425,000</u>	<u>7,153</u>	<u>432,153</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	14,995	20,534
Other debtors	1,850	1,850
Directors' loan accounts	-	46,924
Value added tax	<u>1,626</u>	<u>3,439</u>
	<u>18,471</u>	<u>72,747</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	40,746	24,923
Trade creditors	24,304	23,859
Corporation tax	32,138	61,693
Social security and other taxes	8,341	5,814
Other creditors	241	-
Directors' loan accounts	12,604	-
Accruals and deferred income	<u>3,500</u>	<u>3,793</u>
	<u>121,874</u>	<u>120,082</u>

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

	2020 £	2019 £
Bank loans - 1-2 years	8,830	-
Bank loans - 2-5 years	28,419	-
Bank loans more 5 yr by instal	<u>48,523</u>	<u>-</u>
	<u>85,772</u>	<u>-</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020**

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

	2020	2019
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>48,523</u>	<u>-</u>

**9. SECURED DEBTS**

The bank loans and overdraft totalling £126,518 (2019: £24,923) are secured by way of a fixed and floating charge over the assets of the company, including the freehold property.

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	2020	2019
	£	£
<b>P Sochor</b>		
Balance outstanding at start of year	46,924	43,919
Amounts advanced	105,472	133,005
Amounts repaid	(165,000)	(130,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(12,604)</u>	<u>46,924</u>

**11. RESERVES**

The profit and loss reserve is made up of profits in the year and previous periods less dividends paid.

The revaluation reserve is made up of gains in the fair value of the freehold property.

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.