

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Sovereign Logistics (Manchester) Limited

Contents of the Financial Statements  
for the Year Ended 31 October 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

Sovereign Logistics (Manchester) Limited

Company Information  
for the Year Ended 31 October 2019

<b>DIRECTOR:</b>	W C Otley
<b>SECRETARY:</b>	W C Otley
<b>REGISTERED OFFICE:</b>	6 Station View Bramhall Moor Lane Hazel Grove Stockport Cheshire SK7 5ER
<b>REGISTERED NUMBER:</b>	07044075 (England and Wales)
<b>ACCOUNTANTS:</b>	IN Accountancy Limited 6 Station View Bramhall Moor Lane Hazel Grove Stockport Cheshire SK7 5ER

Balance Sheet  
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,600		-
<b>CURRENT ASSETS</b>					
Debtors	5	42,891		48,959	
Cash at bank		<u>16,343</u>		<u>25,637</u>	
		59,234		74,596	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>22,248</u>		<u>30,407</u>	
<b>NET CURRENT ASSETS</b>			<u>36,986</u>		<u>44,189</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>46,586</u>		<u>44,189</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>46,486</u>		<u>44,089</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>46,586</u>		<u>44,189</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 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 director and authorised for issue on 14 July 2020 and were signed by:

W C Otley - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Sovereign Logistics (Manchester) 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.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**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.

Fixtures and fittings - 25% on cost

**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 balance sheet date.

**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 year was 2 (2018 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 November 2018	5,788
Additions	12,800
Disposals	(2,750)
At 31 October 2019	<u>15,838</u>
<b>DEPRECIATION</b>	
At 1 November 2018	5,788
Charge for year	3,200
Eliminated on disposal	(2,750)
At 31 October 2019	<u>6,238</u>
<b>NET BOOK VALUE</b>	
At 31 October 2019	<u>9,600</u>
At 31 October 2018	<u>-</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade debtors	32,831	36,838
Directors' loan accounts	<u>10,060</u>	<u>12,121</u>
	<u>42,891</u>	<u>48,959</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19 £	31.10.18 £
Trade creditors	17,205	19,547
Corporation tax	1,252	6,624
Social security and other taxes	121	134
VAT	2,170	2,330
Accrued expenses	<u>1,500</u>	<u>1,772</u>
	<u>22,248</u>	<u>30,407</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	31.10.19 £	31.10.18 £
Number:	Class:			
100	Ordinary shares		<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2019

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

The following advances and credits to a director subsisted during the years ended 31 October 2019 and 31 October 2018:

	31.10.19 £	31.10.18 £
<b>W C Otley</b>		
Balance outstanding at start of year	12,121	21,094
Amounts advanced	10,438	12,121
Amounts repaid	(12,500)	(21,094)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,059</u>	<u>12,121</u>

9. **RELATED PARTY DISCLOSURES**

A dividend of £125 was also paid to the wife of the director, Mrs J Otley.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is W C Otley.

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.