

REGISTERED NUMBER: 09318901 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
Sovereign Wharf Limited

Connolly Accountants & Business Advisors Ltd
18 Market Place
Brackley
Northamptonshire
NN13 7DP

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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Sovereign Wharf Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:

I D Marris
C Marris

REGISTERED OFFICE:

Sovereign Wharf
Compton Road
Banbury
Oxfordshire
OX16 2PP

REGISTERED NUMBER:

09318901 (England and Wales)

ACCOUNTANTS:

Connolly Accountants & Business Advisors Ltd
18 Market Place
Brackley
Northamptonshire
NN13 7DP

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		306,904		306,904
CURRENT ASSETS					
Debtors	5	5,069		3,458	
Cash at bank and in hand		<u>10,862</u>		<u>4,948</u>	
		15,931		8,406	
CREDITORS					
Amounts falling due within one year	6	<u>115,517</u>		<u>116,393</u>	
NET CURRENT LIABILITIES			<u>(99,586)</u>		<u>(107,987)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,318		198,917
CREDITORS					
Amounts falling due after more than one year	7		<u>162,797</u>		<u>172,972</u>
NET ASSETS			<u>44,521</u>		<u>25,945</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>44,421</u>		<u>25,845</u>
SHAREHOLDERS' FUNDS			<u>44,521</u>		<u>25,945</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

BALANCE SHEET - continued
31 DECEMBER 2017

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 7 September 2018 and were signed on its behalf by:

I D Marris - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Sovereign Wharf 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

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.

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.

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 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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS

	Long leasehold £
COST	
At 1 January 2017	
and 31 December 2017	<u>306,904</u>
NET BOOK VALUE	
At 31 December 2017	<u>306,904</u>
At 31 December 2016	<u>306,904</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	4,291	2,006
Other debtors	<u>778</u>	<u>1,452</u>
	<u>5,069</u>	<u>3,458</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	20,108	20,108
Trade creditors	1,098	1,767
Taxation and social security	4,737	3,057
Other creditors	<u>89,574</u>	<u>91,461</u>
	<u>115,517</u>	<u>116,393</u>

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

	2017	2016
	£	£
Bank loans	<u>162,797</u>	<u>172,972</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>82,366</u>	<u>92,541</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.