

**SOVEREIGN SPORTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020**

SOVEREIGN SPORTS LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

SOVEREIGN SPORTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

Directors	S Kennard I Kennard
Company Number	10868534 (England and Wales)
Registered Office	1 Christchurch House Sir Thomas Longley Road Rochester Kent ME2 4FX
Accountants	AK Tax & Accountancy Ltd Suite 1 Christchurch House Sir Thomas Longley Road Rochester Kent ME24FX

SOVEREIGN SPORTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	191,740	29,529
Current assets			
Inventories	5	159,400	14,160
Debtors	6	129,038	52,983
Cash at bank and in hand		(26,405)	(10,129)
		<u>262,033</u>	<u>57,014</u>
Creditors: amounts falling due within one year	7	(259,890)	(84,245)
Net current assets/(liabilities)		<u>2,143</u>	<u>(27,231)</u>
Total assets less current liabilities		193,883	2,298
Creditors: amounts falling due after more than one year	8	(108,007)	-
Net assets		<u>85,876</u>	<u>2,298</u>
Capital and reserves			
Called up share capital		125	125
Profit and loss account		85,751	2,173
Shareholders' funds		<u>85,876</u>	<u>2,298</u>

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 17 September 2020 and were signed on its behalf by

S Kennard
Director

Company Registration No. 10868534

SOVEREIGN SPORTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

1 Statutory information

Sovereign Sports Ltd is a private company, limited by shares, registered in England and Wales, registration number 10868534. The registered office is 1 Christchurch House, Sir Thomas Longley Road, Rochester, Kent, ME2 4FX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25 % on reducing balance basis
Motor vehicles	25% on reducing balance basis

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 August 2019	16,950	30,500	374	47,824
Additions	116,123	82,950	-	199,073
At 31 July 2020	133,073	113,450	374	246,897
Depreciation				
At 1 August 2019	4,857	13,344	94	18,295
Charge for the year	25,144	11,648	70	36,862
At 31 July 2020	30,001	24,992	164	55,157
Net book value				
At 31 July 2020	103,072	88,458	210	191,740
At 31 July 2019	12,093	17,156	280	29,529

5 Inventories

	2020	2019
	£	£
Work in progress	146,000	5,160
Finished goods	13,400	9,000
	159,400	14,160

SOVEREIGN SPORTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

6 Debtors	2020	2019
	£	£
Trade debtors	128,588	52,983
Accrued income and prepayments	450	-
	<u>129,038</u>	<u>52,983</u>
	<u><u>129,038</u></u>	<u><u>52,983</u></u>
7 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	5,416	-
Obligations under finance leases and hire purchase contracts	40,032	11,663
Trade creditors	218,024	4,361
Taxes and social security	(5,352)	6,024
Loans from directors	2	62,197
Accruals	1,768	-
	<u>259,890</u>	<u>84,245</u>
	<u><u>259,890</u></u>	<u><u>84,245</u></u>
8 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	108,007	-
9 Average number of employees		
During the year the average number of employees was 2 (2019: 2).		

