

**REGISTRAR  
OF COMPANIES**

**SOR EUROPE LIMITED  
ABBREVIATED ACCOUNTS  
31 DECEMBER 2011**

WEDNESDAY



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14/03/2012

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COMPANIES HOUSE



**MHA MacIntyre Hudson**  
GLOBAL EXPERTISE NATIONAL EXPERIENCE LOCAL EXCELLENCE®

# **SOR EUROPE LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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# **SOR EUROPE LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO SOR EUROPE LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of SOR Europe Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

New Bridge Street House  
30-34 New Bridge Street  
London  
EC4V 6BJ

8 March 2012



CHRISTOPHER SUTTON FCA  
(Senior Statutory Auditor)  
For and on behalf of  
MHA MACINTYRE HUDSON  
Chartered Accountants  
& Statutory Auditor

# SOR EUROPE LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		11,540	15,602
<b>CURRENT ASSETS</b>			
Stocks		6,290	34,503
Debtors	3	64,350	173,279
Cash at bank and in hand		215,577	176,887
		<u>286,217</u>	<u>384,669</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>143,325</u>	<u>203,465</u>
<b>NET CURRENT ASSETS</b>		<u>142,892</u>	<u>181,204</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>154,432</u>	<u>196,806</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		1,918	4,267
<b>PROVISIONS FOR LIABILITIES</b>		-	1,103
		<u>152,514</u>	<u>191,436</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	30,000	30,000
Profit and loss account		122,514	161,436
<b>SHAREHOLDERS' FUNDS</b>		<u>152,514</u>	<u>191,436</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6th March 2012, and are signed on their behalf by

P F WATERS  
Director



Company Registration Number 01810051

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **SOR EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Related parties transactions**

Transactions of a similar nature, with similar related parties are disclosed on an aggregate basis

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiceable during the year, net of VAT, and after taking into account accrued and deferred income

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property Improvements	- straight line over lease term
Fixtures & Fittings	- 33% on cost
Motor Vehicles	- 25% on cost

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Contribution to pension funds**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

# **SOR EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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### **1. ACCOUNTING POLICIES** *(continued)*

#### **Deferred taxation**

Full provision is made for material deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition in the company's corporation tax computations that have not reversed at the balance sheet date

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit. The prevailing exchange rate at the balance sheet date was £1 \$1 5541 (2010 £1 \$1 5606)

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2011 and 31 December 2011	<b><u>46,714</u></b>
<b>DEPRECIATION</b>	
At 1 January 2011	<b>31,112</b>
Charge for year	<b><u>4,062</u></b>
At 31 December 2011	<b><u>35,174</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2011	<b><u>11,540</u></b>
At 31 December 2010	<b><u>15,602</u></b>

### **3. DEBTORS**

Debtors include amounts of £3,750 (2010 - £3,750) falling due after more than one year

# **SOR EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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### **4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<b><u>100,000</u></b>	<b><u>100,000</u></b>

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
30,000 Ordinary shares of £1 each	<b><u>30,000</u></b>	<b><u>30,000</u></b>	<b><u>30,000</u></b>	<b><u>30,000</u></b>

### **5. ULTIMATE PARENT COMPANY**

SOR Europe Limited is a subsidiary of SOR Controls Group Limited, the ultimate parent company, which is incorporated in the United States of America. A copy of the only consolidated financial statements for the group can be obtained from SOR Inc, 14685 West 105th Street, Lenexa, Kansas, 66215-5964, USA. The ultimate controlling party was R R Dunlap throughout the current and previous year.