

REGISTRAR
OF COMPANIES

SOR EUROPE LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2012

WEDNESDAY



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COMPANIES HOUSE



MHA MacIntyre Hudson

GLOBAL EXPERTISE NATIONAL EXPERIENCE LOCAL EXCELLENCE*

SOR EUROPE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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SOR EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT TO SOR EUROPE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2012 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



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

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

5 March 2013

SOR EUROPE LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			8,527		11,540
CURRENT ASSETS					
Stocks		5,316		6,290	
Debtors	3	103,790		64,350	
Cash at bank and in hand		208,032		215,577	
		<u>317,138</u>		<u>286,217</u>	
CREDITORS: Amounts falling due within one year		<u>139,764</u>		<u>143,325</u>	
NET CURRENT ASSETS			<u>177,374</u>		<u>142,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,901</u>		<u>154,432</u>
CREDITORS: Amounts falling due after more than one year			-		1,918
			<u>185,901</u>		<u>152,514</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		30,000		30,000
Profit and loss account			155,901		122,514
SHAREHOLDERS' FUNDS			<u>185,901</u>		<u>152,514</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 5th MARCH 2013, 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 2012

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 invoicable 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 2012

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 6244 (2011 £1:\$1 5541)

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

	Tangible Assets £
COST	
At 1 January 2012	46,714
Additions	934
Disposals	<u>(7,471)</u>
At 31 December 2012	<u>40,177</u>
DEPRECIATION	
At 1 January 2012	35,174
Charge for year	3,943
On disposals	<u>(7,467)</u>
At 31 December 2012	<u>31,650</u>
NET BOOK VALUE	
At 31 December 2012	<u>8,527</u>
At 31 December 2011	<u>11,540</u>

3. DEBTORS

Debtors include amounts of £3,750 (2011 - £3,750) falling due after more than one year

SOR EUROPE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

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.