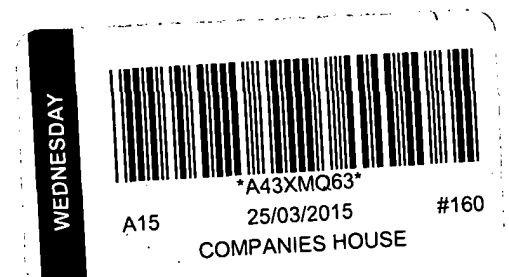


**SOR EUROPE LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**REGISTRAR  
OF COMPANIES**



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

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**SOR EUROPE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO SOR EUROPE LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of SOR Europe Limited for the year ended 31 December 2014 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 Auditors' 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 AUDITORS**

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.

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 are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

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 on pages 2 to 5 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 Auditors

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

Date: 23 March 2015

**SOR EUROPE LIMITED**  
**REGISTERED NUMBER: 01810051**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		-		6,202
<b>CURRENT ASSETS</b>					
Stocks		-		7,805	
Debtors		65,249		114,062	
Cash at bank and in hand		174,604		153,058	
		<u>239,853</u>		<u>274,925</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(130,513)</u>		<u>(153,934)</u>	
<b>NET CURRENT ASSETS</b>			<u>109,340</u>		<u>120,991</u>
<b>NET ASSETS</b>			<u>109,340</u>		<u>127,193</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		30,000		30,000
Profit and loss account			79,340		97,193
<b>SHAREHOLDERS' FUNDS</b>			<u>109,340</u>		<u>127,193</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**P F Waters**  
 Director

Date: 18/03/2015

The notes on pages 3 to 5 form part of these financial statements.

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## SOR EUROPE LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Property Imp'ments	-	straight line over lease term
Motor vehicles	-	25% on cost
Fixtures and fittings	-	33% on cost

##### 1.3 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.

##### 1.4 Stocks

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

##### 1.5 Related parties transactions

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

##### 1.6 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.

##### 1.7 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.

##### 1.8 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.

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## SOR EUROPE LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.9 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.

##### 1.10 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.

##### 1.11 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 transaction. Exchange differences are taken into account in arriving at the operating profit. The prevailing exchange rate at the balance sheet date was £1:\$1.5532 (2013: £1:\$1.6564).

	2014	2013
	£	£
United Kingdom	391,598	413,250
Rest of European Union	134,560	36,087
Rest of World	119,031	147,647
	<u>645,189</u>	<u>596,984</u>

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**SOR EUROPE LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2014	33,609
Additions	1,558
Disposals	(35,167)
	<hr/>
At 31 December 2014	-
	<hr/>
<b>Depreciation</b>	
At 1 January 2014	27,407
Charge for the year	2,671
On disposals	(30,078)
	<hr/>
At 31 December 2014	-
	<hr/>
<b>Net book value</b>	
At 31 December 2014	-
	<hr/>
At 31 December 2013	<hr/> <hr/> 6,202 <hr/> <hr/>

**3. SHARE CAPITAL**

	2014 £	2013 £
<b>Authorised, allotted, called up and fully paid</b>		
30,000 Ordinary shares of £1 each	<hr/> <b>30,000</b> <hr/>	<hr/> <b>30,000</b> <hr/>