

COMPANY REGISTRATION NUMBER: 01945217

Sorba UK Limited

Filleted Financial Statements

For the year ended

31 December 2019

Sorba UK Limited

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	15,547	23,321
Current assets			
Debtors	6	4,261,414	1,352,196
Cash at bank and in hand		296,902	1,767,510
		4,558,316	3,119,706
Creditors: amounts falling due within one year	7	(4,776,078)	(2,316,444)
Net current (liabilities)/assets		(217,762)	803,262
Total assets less current liabilities		(202,215)	826,583
Net (liabilities)/assets		(202,215)	826,583
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(202,315)	826,483
Shareholders (deficit)/funds		(202,215)	826,583

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 28 January 2021 , and are signed on behalf of the board by:

P J Weijers

Director

Company registration number: 01945217

Sorba UK Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Queens Road, Brentwood, Essex, CM14 4HE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the amount derived from the provision of services falling within the company's activities after deduction of trade discounts and value added tax. In respect of long term contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts of on-going services is recognised by reference to the stage of completion.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. Non-monetary items carried at fair value that are denominated in foreign currencies are re-translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured at historical cost in a foreign currency are not re-translated. Exchange differences arising on the settlement of monetary items and on the retranslation of monetary items are taken to the profit and loss account. Exchange differences arising on non-monetary items, carried at fair value, are included in the profit and loss account, except for the differences arising on the retranslation of non-monetary items in respect of which gains and losses are recorded in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Motor vehicles	-	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the period end.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 7).

5. Tangible assets

	Motor vehicles £	Total £
Cost		
At 1 January 2019 and 31 December 2019	31,095	31,095
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Depreciation		
At 1 January 2019	7,774	7,774
Charge for the year	7,774	7,774
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At 31 December 2019	15,548	15,548
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Carrying amount		
At 31 December 2019	15,547	15,547
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At 31 December 2018	23,321	23,321
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6. Debtors

	2019 £	2018 £
Trade debtors	1,174,460	3,714
Amounts owed by group undertakings	2,953,967	—
Amounts owed by customers on construction contracts	—	1,348,482
Corporation tax repayable	132,987	—
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	4,261,414	1,352,196
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	295,483	229,735
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	1,157,074
Corporation tax	—	132,980
Social security and other taxes	220,389	791,147
Other creditors	98,185	4,733
Other creditors	4,162,021	775
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	4,776,078	2,316,444
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8. Summary audit opinion

The auditor's report for the year dated 29 January 2021 was unqualified.

The senior statutory auditor was Lee Elsworth , for and on behalf of Tiffin Green Limited .

9. Controlling party

During the year under review the company's immediate and ultimate parent undertaking was Sorba Projects BV, registered in Holland, which owned 100% of the share capital.

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.