

Financial Statements for the Year Ended 31 December 2020

for

Sorba UK Limited

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for the Year Ended 31 December 2020

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DIRECTORS:

Sorba International B.v.
P J Weijers

SECRETARY:

J B Ter Hedde

REGISTERED OFFICE:

Swan House
9 Queens Road
Brentwood
Essex
CM14 4HE

REGISTERED NUMBER:

01945217 (England and Wales)

AUDITORS:

Tiffin Green Limited
Swan House
9 Queens Road
Brentwood
Essex
CM14 4HE

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		7,773		15,547
CURRENT ASSETS					
Debtors	5	532,927		4,261,416	
Cash at bank and in hand		<u>1,121,437</u>		<u>296,902</u>	
		1,654,364		4,558,318	
CREDITORS					
Amounts falling due within one year	6	<u>1,819,109</u>		<u>4,776,080</u>	
NET CURRENT LIABILITIES			<u>(164,745)</u>		<u>(217,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(156,972)</u>		<u>(202,215)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(157,072)</u>		<u>(202,315)</u>
			<u>(156,972)</u>		<u>(202,215)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2021 and were signed on its behalf by:

P J Weijers - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

Sorba UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The company is reliant on the continuing financial support of its parent undertaking, Sorba BV. The Sorba BV has pledged not to withdraw such financial support for the foreseeable future so the directors consider that the going concern basis is appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 25% on cost

Government grants

Government grants are recognised on the accruals and performance methods.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 January 2020 and 31 December 2020	<u>31,095</u>
DEPRECIATION	
At 1 January 2020	15,548
Charge for year	<u>7,774</u>
At 31 December 2020	<u>23,322</u>
NET BOOK VALUE	
At 31 December 2020	<u>7,773</u>
At 31 December 2019	<u>15,547</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	399,940	1,174,460
Amounts owed by group undertakings	-	2,953,969
Other debtors	<u>132,987</u>	<u>132,987</u>
	<u>532,927</u>	<u>4,261,416</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Payments on account	441,982	4,161,246
Trade creditors	134,283	295,485
Amounts owed to group undertakings	1,105,139	-
Social security and other taxes	-	7,173
VAT	105,640	213,216
Other creditors	32,065	98,185
Accruals and deferred income	-	775
	<u>1,819,109</u>	<u>4,776,080</u>

7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Lee Elsworth (Senior Statutory Auditor)
for and on behalf of Tiffin Green Limited

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.