

Sources UK Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Roy Smart Limited
Chartered Certified Accountants
23 Basepoint Business Centre
Rivermead Drive
Westlea
Swindon
Wiltshire
SN5 7EX

Sources UK Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Sources UK Limited
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sources UK Limited for the year ended 31 March 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Sources UK Limited, as a body, in accordance with the terms of our engagement letter dated 1 March 1997. Our work has been undertaken solely to prepare for your approval the accounts of Sources UK Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sources UK Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sources UK Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Sources UK Limited. You consider that Sources UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sources UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Roy Smart Limited
Chartered Certified Accountants
23 Basepoint Business Centre
Rivermead Drive
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Wiltshire
SN5 7EX
10 December 2015

Sources UK Limited
(Registration number: 03333107)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		7	7
Current assets			
Stocks		7,408	17,369
Debtors		3,935	3,678
Cash at bank and in hand		4,310	2,214
		15,653	23,261
Creditors: Amounts falling due within one year		(19,983)	(17,269)
Net current (liabilities)/assets		(4,330)	5,992
Net (liabilities)/assets		(4,323)	5,999
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(5,323)	4,999
Shareholders' (deficit)/funds		(4,323)	5,999

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 10 December 2015 and signed on its behalf by:

.....
Mrs Carol Frances Allenden
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Sources UK Limited
(Registration number: 03333107)
Abbreviated Balance Sheet at 31 March 2015
..... continued

.....
Mr Michael Peter Allenden
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Sources UK Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is the provision of a charge to profits for the cost of the assets spread over their useful life.

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. During the year the directors disposed of stock that had been held for some considerable time. This consisted of mainly wire that was taken to a scrap dealer and the resultant proceeds have been included in the accounts as other income of £1,200.56. The effect of this is to reduce the gross margin in the year because of the loss in value written off.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Sources UK Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	8,778	8,778
At 31 March 2015	8,778	8,778
Depreciation		
At 1 April 2014	8,771	8,771
At 31 March 2015	8,771	8,771
Net book value		
At 31 March 2015	7	7
At 31 March 2014	7	7

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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.