

Company Registration No. 03766163 (England and Wales)

**SONARDYNE OVERSEAS HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

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# SONARDYNE OVERSEAS HOLDINGS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	M Davey S M Dunn G Brown
<b>Company number</b>	03766163
<b>Registered office</b>	Ocean House Blackbushe Business Park Saxony Way Yateley Hampshire GU46 6GD
<b>Auditor</b>	Azets Audit Services Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

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# **SONARDYNE OVERSEAS HOLDINGS LIMITED**

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# SONARDYNE OVERSEAS HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	31 December 2021 £	£	31 March 2021 £	£
<b>Fixed assets</b>					
Investments	3		239,046		239,046
<b>Current assets</b>					
Debtors	5	3,118,521		3,072,995	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,268,368)</u>		<u>(3,222,842)</u>	
<b>Net current liabilities</b>			<u>(149,847)</u>		<u>(149,847)</u>
<b>Net assets</b>			<u>89,199</u>		<u>89,199</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves			<u>89,197</u>		<u>89,197</u>
<b>Total equity</b>			<u>89,199</u>		<u>89,199</u>

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

The financial statements were approved by the board of directors and authorised for issue on 18th March 2022 and are signed on its behalf by:

  
M Davey  
Director

Company Registration No. 03766163

# SONARDYNE OVERSEAS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Sonardyne Overseas Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ocean House, Blackbushe Business Park, Saxony Way, Yateley, Hampshire, United Kingdom, GU46 6GD.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Sonardyne Overseas Holdings Limited is a wholly owned subsidiary of Sonardyne International Limited and the results of Sonardyne Overseas Holdings Limited are included in the consolidated financial statements of Sonardyne Holdings Limited which are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

#### **Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 120 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

#### **1.2 Going concern**

The company has net current liabilities of £149,847 (31 March 2021 - £149,847). The company's parent and fellow group undertakings have indicated they will continue to support the company for the foreseeable future and that debts will not be called in if they cannot be repaid as they fall due.

These financial statements are therefore prepared on a going concern basis.

#### **1.3 Reporting period**

The current year financial statements were prepared for a period of nine months from 1 April 2021 to 31 December 2021. This was a short period in order to bring the year end in line with other group companies.

#### **1.4 Profit and loss account**

The company has not traded during the nine month period or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### **1.5 Fixed asset investments**

Investments held as fixed assets are shown at cost less provision for impairment.

# SONARDYNE OVERSEAS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2021

#### 1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the nine month period was:

	31 December 2021 Number	31 March 2021 Number
Total	3	3

The only employees in the year and in the previous year were the directors.

#### 3 Fixed asset investments

	31 December 2021 £	31 March 2021 £
Shares in group undertakings and participating interests	239,046	239,046

# SONARDYNE OVERSEAS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2021

### 4 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Sonardyne Brasil Limitada	Avenue Zen, Lotes 05 E 06, Quadra D, Zen, Rio Das Ostras - RJ, CEP 28890-000 Brasil.	Retail of electronic and mechanical equipment	Ordinary	100.00
Sonardyne Brazil Limited	Ocean House, Blackbushe Business Park, Yateley, Hampshire, GU46 6GD	Holding Company	Ordinary	100.00

### 5 Debtors

	31 December 2021	31 March 2021
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	3,118,519	3,072,993
Other debtors	2	2
	<u>3,118,521</u>	<u>3,072,995</u>

### 6 Creditors: amounts falling due within one year

	31 December 2021	31 March 2021
	£	£
Amounts owed to group undertakings	<u>3,268,368</u>	<u>3,222,842</u>

### 7 Called up share capital

	31 December 2021	31 March 2021
	£	£
Ordinary share capital Issued and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Robert Southey and the auditor was Azets Audit Services.

# **SONARDYNE OVERSEAS HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2021***

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### **9 Ultimate controlling party**

The company's parent company is Sonardyne International Limited, a company registered in England and Wales.

The company's ultimate parent company and controlling party is Sonardyne Holdings Limited, a company registered in England and Wales at registered address, Ocean House, Blackbushe Business Park, Saxony Way, Yateley, GU46 6GD. This is also the largest group in which the results of the company are consolidated. Copies of the group financial statements of Sonardyne Holdings Limited are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The smallest group in which the results of the company are consolidated is Covelya Group Limited (formerly Sonardyne Group Limited).