

Financial Statements for the Year Ended 27 June 2020

for

Sofa-UK Ltd

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for the Year Ended 27 June 2020

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**DIRECTOR:** T Hussain

**SECRETARY:** M Hussain

**REGISTERED OFFICE:** Doncaster Road  
Rotherham  
South Yorkshire  
S65 2UF

**REGISTERED NUMBER:** 05543585 (England and Wales)

**ACCOUNTANTS:** A H Accountancy Services  
Incorporated Financial Accountants  
61A Blagden Street  
Sheffield  
South Yorkshire  
S2 5QS

Balance Sheet  
27 June 2020

	Notes	27.6.20 £	£	27.6.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		122,573		125,938
<b>CURRENT ASSETS</b>					
Stocks		227,650		230,495	
Debtors	5	56,661		52,759	
Cash at bank and in hand		<u>33,838</u>		<u>625</u>	
		318,149		283,879	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>265,720</u>		<u>257,805</u>	
<b>NET CURRENT ASSETS</b>			<u>52,429</u>		<u>26,074</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			175,002		152,012
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>94,823</u>		<u>82,660</u>
<b>NET ASSETS</b>			<u>80,179</u>		<u>69,352</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>80,177</u>		<u>69,350</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>80,179</u>		<u>69,352</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 27 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 27 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 26 May 2021 and were signed by:

T Hussain - Director

Notes to the Financial Statements  
for the Year Ended 27 June 2020

1. **STATUTORY INFORMATION**

Sofa-UK Ltd 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.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on profitability and the company being able to manage its working capital requirements.

**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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4) .

Notes to the Financial Statements - continued  
for the Year Ended 27 June 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 28 June 2019	102,711	84,617	187,328
Additions	-	25,833	25,833
Disposals	-	(11,680)	(11,680)
At 27 June 2020	<u>102,711</u>	<u>98,770</u>	<u>201,481</u>
<b>DEPRECIATION</b>			
At 28 June 2019	14,155	47,235	61,390
Charge for year	13,283	7,155	20,438
Eliminated on disposal	-	(2,920)	(2,920)
At 27 June 2020	<u>27,438</u>	<u>51,470</u>	<u>78,908</u>
<b>NET BOOK VALUE</b>			
At 27 June 2020	<u>75,273</u>	<u>47,300</u>	<u>122,573</u>
At 27 June 2019	<u>88,556</u>	<u>37,382</u>	<u>125,938</u>

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

	27.6.20	27.6.19
	£	£
Trade debtors	<u>56,661</u>	<u>52,759</u>

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

	27.6.20	27.6.19
	£	£
Bank loans and overdrafts	-	7,936
Trade creditors	169,706	153,905
Taxation and social security	10,792	12,063
Other creditors	<u>85,222</u>	<u>83,901</u>
	<u>265,720</u>	<u>257,805</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	27.6.20	27.6.19
	£	£
Bank loans	50,000	-
Hire purchase contracts	38,812	68,694
Other creditors	<u>6,011</u>	<u>13,966</u>
	<u>94,823</u>	<u>82,660</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is T Hussain.

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 27 June 2020 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A H Accountancy Services  
Incorporated Financial Accountants  
61A Blagden Street  
Sheffield  
South Yorkshire  
S2 5QS

26 May 2021



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.