

**REGISTERED NUMBER: 05873405 (England and Wales)**

**Unaudited Financial Statements**

**For The Period 1 April 2018 to 30 March 2019**

**for**

**Soncos Limited**

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**For The Period 1 April 2018 to 30 March 2019**

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**Soncos Limited**

**Company Information**  
**For The Period 1 April 2018 to 30 March 2019**

**DIRECTORS:**

Mr K Vithlani  
Mr A Vithlani

**SECRETARY:**

Mr K Vithlani

**REGISTERED OFFICE:**

Post Office  
Bldg 1205, Southampton Rd  
World Cargo Centre Heathrow  
Hounslow  
Middlesex  
TW6 3QY

**REGISTERED NUMBER:**

05873405 (England and Wales)

**ACCOUNTANTS:**

RNS Business Solutions Limited  
Chartered Accountants  
276 Preston Road  
Harrow  
Middlesex  
HA3 0QA

**Soncos Limited (Registered number: 05873405)**

**Balance Sheet**  
**30 March 2019**

	Notes	30/3/19 £	31/3/18 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	48,462
Tangible assets	5	<u>2,172</u>	<u>3,431</u>
		<u>2,172</u>	<u>51,893</u>
<b>CURRENT ASSETS</b>			
Stocks		58,383	75,200
Debtors	6	27,288	19,401
Cash at bank and in hand		<u>57,031</u>	<u>46,111</u>
		142,702	140,712
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(75,145)</u>	<u>(116,834)</u>
<b>NET CURRENT ASSETS</b>		<u>67,557</u>	<u>23,878</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		69,729	75,771
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(69,187)	(80,127)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(413)</u>	<u>(652)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>129</u>	<u>(5,008)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		<u>29</u>	<u>(5,108)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>129</u>	<u>(5,008)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**30 March 2019**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 7 January 2020 and were signed on its behalf by:

Mr A Vithlani - Director

Mr K Vithlani - Director

**Notes to the Financial Statements**  
**For The Period 1 April 2018 to 30 March 2019**

**1. STATUTORY INFORMATION**

Soncos 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

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

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the newsagent and convenience goods has transferred to the buyer. This is usually at the point that the customer has paid for the goods.

**Goodwill**

Purchased goodwill is stated at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its estimated useful life of five years on straight line basis from the date of transition in to FRS 102 on 1 April 2014.

**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	- 25% on cost
Fixtures and fittings	- 25% on cost

**Stocks**

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

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Notes to the Financial Statements - continued**  
**For The Period 1 April 2018 to 30 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 period 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 (2018 - 6) .

**Notes to the Financial Statements - continued**  
**For The Period 1 April 2018 to 30 March 2019**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2018	
and 30 March 2019	<u>328,950</u>
<b>AMORTISATION</b>	
At 1 April 2018	280,488
Amortisation for period	<u>48,462</u>
At 30 March 2019	<u>328,950</u>
<b>NET BOOK VALUE</b>	
At 30 March 2019	-
At 31 March 2018	<u>48,462</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2018			
and 30 March 2019	<u>7,877</u>	<u>20,773</u>	<u>28,650</u>
<b>DEPRECIATION</b>			
At 1 April 2018	7,877	17,342	25,219
Charge for period	<u>-</u>	<u>1,259</u>	<u>1,259</u>
At 30 March 2019	<u>7,877</u>	<u>18,601</u>	<u>26,478</u>
<b>NET BOOK VALUE</b>			
At 30 March 2019	<u>-</u>	<u>2,172</u>	<u>2,172</u>
At 31 March 2018	<u>-</u>	<u>3,431</u>	<u>3,431</u>

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

	30/3/19 £	31/3/18 £
Other debtors	10,120	10,320
Directors' current accounts	7,048	-
Prepayments and accrued income	<u>10,120</u>	<u>9,081</u>
	<u>27,288</u>	<u>19,401</u>



**Notes to the Financial Statements - continued**  
**For The Period 1 April 2018 to 30 March 2019****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/3/19	31/3/18
	£	£
Bank loans and overdrafts	10,870	18,491
Trade creditors	47,412	49,570
Tax	857	-
Social security and other taxes	1,120	162
VAT	4,835	1,075
Other creditors	1,561	22
Directors' current accounts	-	44,046
Accrued expenses	8,490	3,468
	<u>75,145</u>	<u>116,834</u>

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

	30/3/19	31/3/18
	£	£
Bank loans - 1-2 years	11,300	10,315
Bank loans - 2-5 years	36,650	30,945
Bank loans more 5 yr by instal	21,237	38,867
	<u>69,187</u>	<u>80,127</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>21,237</u>	<u>38,867</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30/3/19	31/3/18
	£	£
Within one year	33,000	32,100
Between one and five years	107,250	112,650
In more than five years	156,230	173,472
	<u>296,480</u>	<u>318,222</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	30/3/19	31/3/18
	£	£
Bank loans	<u>80,057</u>	<u>90,442</u>

**Notes to the Financial Statements - continued**  
**For The Period 1 April 2018 to 30 March 2019**

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the period ended 30 March 2019 and the year ended 31 March 2018:

	30/3/19 £	31/3/18 £
<b>Mr A Vithlani and Mr K Vithlani</b>		
Balance outstanding at start of period	-	-
Amounts advanced	7,048	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>7,048</u>	<u>-</u>

**12. RELATED PARTY DISCLOSURES**

Included in debtors is an amount due from the directors and shareholders of £7,048 (2018: Amount due to the directors and shareholders of £44,046).

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.