

Registered number
08326878

SONATEX LIMITED

Filleted Accounts

31 December 2016

SONATEX LIMITED**Registered number:** 08326878**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,007,334	840,049
Current assets			
Debtors	3	9,368	3,178
Cash at bank and in hand		18,774	22,582
		<u>28,142</u>	<u>25,760</u>
Creditors: amounts falling due within one year	4	(125,541)	(55,979)
Net current liabilities		<u>(97,399)</u>	<u>(30,219)</u>
Total assets less current liabilities		<u>909,935</u>	<u>809,830</u>
Creditors: amounts falling due after more than one year	5	(906,205)	(810,546)
Net assets/(liabilities)		<u>3,730</u>	<u>(716)</u>
Capital and reserves			
Called up share capital		3,000	3,000
Profit and loss account		730	(3,716)
Shareholders' funds		<u>3,730</u>	<u>(716)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A S Kullar

Director

Approved by the board on 29 September 2017

SONATEX LIMITED

Notes to the Accounts

for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the amount received for rent charged during the year, exclusive of VAT.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Taxation

Taxation is based on the profit for the year on ordinary activities as shown in accounts.

2 Tangible fixed assets

	Investment properties £
Cost	
At 1 January 2016	840,049
Additions	167,285
At 31 December 2016	<u>1,007,334</u>
Depreciation	
At 31 December 2016	<u>-</u>
Net book value	

At 31 December 2016	1,007,334
At 31 December 2015	840,049

The value of the investment properties which has been included at the cost in 2016, has been considered by the directors. The directors believe this to be an appropriate value due to the current state of the rental market in the area where the properties are situated.

3 Debtors	2016	2015
	£	£
Trade debtors	7,911	2,998
Other debtors	1,457	180
	<u>9,368</u>	<u>3,178</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Bank loans and overdrafts	9,650	8,697
Trade creditors	111,657	42,383
Corporation tax	208	-
Other creditors	4,026	4,899
	<u>125,541</u>	<u>55,979</u>

5 Creditors: amounts falling due after one year	2016	2015
	£	£
Bank loans	267,525	277,417
Shareholders' and directors' loans	638,680	533,129
	<u>906,205</u>	<u>810,546</u>

6 Loans	2016	2015
	£	£
Creditors include:		
Bank loan instalments falling due after more than five years	<u>228,925</u>	<u>242,627</u>
Secured bank loans	<u>277,175</u>	<u>286,114</u>

The bank loan is secured by a charges over the freehold investment properties owned by the company.

7 Other information

SONATEX LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

128 A Evington Road

Leicester

LE2 1HL

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.