

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**  
**FOR**  
**SOTOS NAKIS LIMITED**

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**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**SOTOS NAKIS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**DIRECTOR:** Mr S Nakis

**REGISTERED OFFICE:** 869 High Road  
London  
N12 8QA

**REGISTERED NUMBER:** 11639822 (England and Wales)

**ACCOUNTANTS:** EA  
Chartered Accountants  
869 High Road  
London  
N12 8QA

**STATEMENT OF FINANCIAL POSITION**

**31 OCTOBER 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	4	175	382
Cash at bank		<u>1</u>	<u>620</u>
		176	1,002
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>85,888</u>	<u>37,837</u>
<b>NET CURRENT LIABILITIES</b>		<u>(85,712)</u>	<u>(36,835)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(85,712)</u>	<u>(36,835)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>(86,712)</u>	<u>(37,835)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(85,712)</u>	<u>(36,835)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 7 June 2021 and were signed by:

Mr S Nakis - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

**1. STATUTORY INFORMATION**

Sotos Nakis 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.

**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 as the director is satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due. The director has given his assurances that he will not seek repayment of his loan until such time as the company is trading profitably and can afford it.

**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 statement of financial position date.

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

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

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

	2020	2019
	£	£
Other debtors	<u>175</u>	<u>382</u>

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

	2020	2019
	£	£
Trade creditors	3,931	193
Other creditors	<u>81,957</u>	<u>37,644</u>
	<u>85,888</u>	<u>37,837</u>

**6. RELATED PARTY DISCLOSURES**

Included in creditors, amounts falling due within one year, is an interest free amount of £80,107 (2019:£35,493) owed to the director, Mr. S Nakis.

**7. ULTIMATE CONTROLLING PARTY**

During the period under review, the company was under the control of the director, Mr S Nakis.

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.