

REGISTERED NUMBER: 06802528 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 January 2017

for

Soncer Limited

**Contents of the Financial Statements
For The Year Ended 31 January 2017**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |

Soncer Limited
Company Information
For The Year Ended 31 January 2017

DIRECTOR: G V Lyon

SECRETARY: Fuller Harvey Limited

REGISTERED OFFICE: Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

REGISTERED NUMBER: 06802528 (England and Wales)

ACCOUNTANTS: Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Soncer Limited (Registered number: 06802528)

**Balance Sheet
31 January 2017**

| | Notes | 31.1.17 £ | £ | 31.1.16 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 534 | | 1,217 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 99,454 | | 49,064 | |
| Cash at bank | | <u>136,795</u> | | <u>214,900</u> | |
| | | 236,249 | | 263,964 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>7,023</u> | | <u>7,131</u> | |
| NET CURRENT ASSETS | | | <u>229,226</u> | | <u>256,833</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>229,760</u> | | <u>258,050</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 1 | | 1 |
| Retained earnings | 8 | | <u>229,759</u> | | <u>258,049</u> |
| SHAREHOLDERS' FUNDS | | | <u>229,760</u> | | <u>258,050</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 June 2017 and were signed by:

G V Lyon - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Soncer 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required, and have determined that no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is therefore not needed.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods are recognised when goods and services are delivered and legal title has passed to customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 20% on cost |
| Computer equipment | - 25% on cost |

Taxation

Taxation represents the sum of tax currently payable, and deferred tax if material.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax, where material, is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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.

Notes to the Financial Statements - continued
For The Year Ended 31 January 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|----------------------------------|----------------------------|--------------|
| COST | | | |
| At 1 February 2016 and 31 January 2017 | <u>2,990</u> | <u>4,520</u> | <u>7,510</u> |
| DEPRECIATION | | | |
| At 1 February 2016 | 2,990 | 3,303 | 6,293 |
| Charge for year | - | 683 | 683 |
| At 31 January 2017 | <u>2,990</u> | <u>3,986</u> | <u>6,976</u> |
| NET BOOK VALUE | | | |
| At 31 January 2017 | <u>-</u> | <u>534</u> | <u>534</u> |
| At 31 January 2016 | <u>-</u> | <u>1,217</u> | <u>1,217</u> |

5. DEBTORS

| | | |
|--------------------------------------|---------------|---------------|
| | 31.1.17 £ | 31.1.16 £ |
| Amounts falling due within one year: | | |
| Trade debtors | 19,587 | - |
| Other debtors | 79,867 | 19,552 |
| Tax | - | 4,200 |
| | <u>99,454</u> | <u>23,752</u> |

**Notes to the Financial Statements - continued
For The Year Ended 31 January 2017**

5. DEBTORS - continued

| | 31.1.17 | 31.1.16 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due after more than one year: | | |
| Loan to Soncer Bel Berg BVBA | <u>-</u> | <u>25,312</u> |
| Aggregate amounts | <u>99,454</u> | <u>49,064</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.1.17 | 31.1.16 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Corporation tax | 516 | - |
| Social security and other taxes | 450 | - |
| VAT | 3,828 | 1,737 |
| Other creditors | 196 | 3,361 |
| Directors' current accounts | 33 | 33 |
| Accrued expenses | <u>2,000</u> | <u>2,000</u> |
| | <u>7,023</u> | <u>7,131</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | | |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | 31.1.17 | 31.1.16 |
| | | | £ | £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

8. RESERVES

| | Retained earnings £ |
|----------------------|------------------------|
| At 1 February 2016 | 258,049 |
| Deficit for the year | (4,290) |
| Dividends | <u>(24,000)</u> |
| At 31 January 2017 | <u>229,759</u> |

9. RELATED PARTY DISCLOSURES

There is a debtor relating to Comet Energy Inc, a company formed in Canada, in which the director of this company is a shareholder. The loan due to this company at 31 January 2017 amounts to £29,867. (2016: £18,866).

10. FIRST YEAR ADOPTION

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31st January 2016 and the date of transition to FRS 102 was 1st February 2015. There were no changes in accounting policies as a result of FRS 102 adoption and therefore no need for any reconciliation statement.

Transitional relief

On transition to FRS 102, the Company has not needed to take advantage of any transitional reliefs.

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.