

Registered Number 08012067

SOVEREIGN PROPERTY & ELECTRICAL LTD

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	17,537	3,389
		<u>17,537</u>	<u>3,389</u>
Current assets			
Debtors		864	2,135
Cash at bank and in hand		7,497	7,015
		<u>8,361</u>	<u>9,150</u>
Creditors: amounts falling due within one year		(14,196)	(12,617)
Net current assets (liabilities)		<u>(5,835)</u>	<u>(3,467)</u>
Total assets less current liabilities		<u>11,702</u>	<u>(78)</u>
Creditors: amounts falling due after more than one year		(9,636)	-
Provisions for liabilities		(1,306)	(502)
Total net assets (liabilities)		<u>760</u>	<u>(580)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		759	(581)
Shareholders' funds		<u>760</u>	<u>(580)</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 October 2015

And signed on their behalf by:

A Taylor, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

Fixtures, fittings and equipment - 25% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	5,529
Additions	19,998
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>25,527</u>
Depreciation	
At 1 April 2014	2,140
Charge for the year	5,850
On disposals	-
At 31 March 2015	<u>7,990</u>
Net book values	
At 31 March 2015	<u>17,537</u>
At 31 March 2014	<u>3,389</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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