

Registered number

07062328

Sote Limited

Filleted Accounts

28 February 2021

**Sote Limited**

Registered number: 07062328

**Balance Sheet**

as at 28 February 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	11,549	15,731
<b>Current assets</b>			
Stocks		5,000	5,000
Debtors	4	13,135	14,125
Cash at bank and in hand		215,557	255,203
		<u>233,692</u>	<u>274,328</u>
<b>Creditors: amounts falling due within one year</b>	5	(109,962)	(168,484)
<b>Net current assets</b>		<u>123,730</u>	<u>105,844</u>
<b>Total assets less current liabilities</b>		<u>135,279</u>	<u>121,575</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(43,333)	-
<b>Net assets</b>		<u><u>91,946</u></u>	<u><u>121,575</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		91,846	121,475
<b>Shareholders' funds</b>		<u><u>91,946</u></u>	<u><u>121,575</u></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.

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**Mrs H Ballarati**

**Director**

**Approved by the board on 29 June 2021**

## **Sote Limited**

### **Notes to the Accounts**

**for the year ended 28 February 2021**

#### **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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

##### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold Property	over the lease term
Furniture, fittings & equipment	over 5 years

##### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

##### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

##### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

##### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

### **Grant**

The accrual model has been adopted for grants receivable.

<b>2 Employees</b>		<b>2021</b>	<b>2020</b>
		<b>Number</b>	<b>Number</b>
Average number of persons employed by the company		13	14
		<u>          </u>	<u>          </u>
<b>3 Tangible fixed assets</b>			
	<b>Leasehold</b>	<b>Furniture,</b>	
	<b>Property</b>	<b>fittings &amp;</b>	<b>Total</b>
	<b>£</b>	<b>equipment</b>	<b>£</b>
<b>Cost</b>		<b>£</b>	
At 1 March 2020	32,238	41,719	73,957
At 28 February 2021	<u>32,238</u>	<u>41,719</u>	<u>73,957</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 March 2020	22,492	35,734	58,226
Charge for the year	2,686	1,496	4,182
At 28 February 2021	<u>25,178</u>	<u>37,230</u>	<u>62,408</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 28 February 2021	<u>7,060</u>	<u>4,489</u>	<u>11,549</u>
	<u>          </u>	<u>          </u>	<u>          </u>

At 29 February 2020	9,746	5,985	15,731
<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Other debtors	13,135	14,125	
	<u>13,135</u>	<u>14,125</u>	
<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Bank loans and overdrafts	6,667	-	
Trade creditors	60	-	
Taxation and social security costs	23,893	31,296	
Other creditors	79,342	137,188	
	<u>109,962</u>	<u>168,484</u>	
	<u><u>109,962</u></u>	<u><u>168,484</u></u>	
<b>6 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>	
	£	£	
Bank loans	43,333	-	
	<u>43,333</u>	<u>-</u>	

#### 7 Other information

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

71 Blythe Road  
London  
W14 0HP

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.