

SONR NEWS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2015

FRIDAY



L52IAWYP

LD2

11/03/2016

#117

COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	£
FIXED ASSETS			
Tangible assets	2		25,428
Investments	3		1,774,478
			<u>1,799,906</u>
CURRENT ASSETS			
Debtors		1,929,013	
Cash at bank		695,376	
		<u>2,624,389</u>	
CREDITORS , amounts falling due within one year		(77,198)	
			<u>2,547,191</u>
NET CURRENT ASSETS			<u>4,347,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>4,347,097</u></u>
CAPITAL AND RESERVES			
Called up share capital	4		686
Share premium account			5,832,794
Profit and loss account			(1,486,383)
			<u>4,347,097</u>
SHAREHOLDERS' FUNDS			<u><u>4,347,097</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 11 March 2016



R Sargent
Director

The notes on pages 2 to 3 form part of these financial statements

SONR NEWS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	20% straight line
Computer equipment	-	33% straight line

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 15 August 2014	-
Additions	33,739
	<hr/>
At 31 December 2015	33,739
	<hr/>
Depreciation	
At 15 August 2014	-
Charge for the period	8,311
	<hr/>
At 31 December 2015	8,311
	<hr/>
Net book value	
At 31 December 2015	25,428
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3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 15 August 2014	-
Additions	1,774,478
	<hr/>
At 31 December 2015	1,774,478
	<hr/>
Net book value	
At 31 December 2015	1,774,478
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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Skim IT Limited	Ordinary	90%

On 18 December 2014, the company acquired 90% of the ordinary share capital of Skim IT Limited for £1,774,478 settled by the way of £174,497 and 7,040 shares at a price of £227.27 per share

4. SHARE CAPITAL

	2015 £
Allotted, called up and fully paid	
68,640 Ordinary shares of £0.01 each	686

The shares issued in the year were as follows -

October 2014 - 40,000 Ordinary shares at £0.01 each
November 2014 - 4,000 Ordinary shares at £100 each
December 2014 - 24,640 Ordinary shares at £227.27 each