

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 April 2016
for
Sonik Products Limited

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for the Year Ended 30 April 2016

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Sonik Products Limited

Company Information
for the Year Ended 30 April 2016

DIRECTOR: R N Kanbi

SECRETARY: MRS R R Kanbi

REGISTERED OFFICE: Woodside End (Block C)
Wembley
Middlesex
HA0 1UR

REGISTERED NUMBER: 03184821 (England and Wales)

ACCOUNTANTS: C JAY & CO
C J HOUSE
99A COBBLOD ROAD
LONDON
NW10 9SL

Report of the Director
for the Year Ended 30 April 2016

The director presents his report with the financial statements of the company for the year ended 30 April 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Wholesale Distribution of Health and Beauty Products.

REVIEW OF BUSINESS

The Directors are happy with the results for the current period.

DIRECTOR

R N Kanbi held office during the whole of the period from 1 May 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R N Kanbi - Director

11 July 2016

Profit and Loss Account
for the Year Ended 30 April 2016

	Notes	30.4.16 £	30.4.15 £
TURNOVER		1,196,486	1,330,019
Cost of sales		<u>890,622</u>	<u>989,789</u>
GROSS PROFIT		305,864	340,230
Administrative expenses		<u>256,981</u>	<u>272,560</u>
		48,883	67,670
Other operating income		<u>22</u>	<u>140</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	48,905	67,810
Tax on profit on ordinary activities	3	<u>10,023</u>	<u>13,899</u>
PROFIT FOR THE FINANCIAL YEAR		<u>38,882</u>	<u>53,911</u>

Balance Sheet
30 April 2016

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Tangible assets	5		683,991		685,815
CURRENT ASSETS					
Stocks		975,680		1,175,816	
Debtors	6	275,074		177,882	
Cash at bank		81,473		92,690	
		<u>1,332,227</u>		<u>1,446,388</u>	
CREDITORS					
Amounts falling due within one year	7	<u>62,750</u>		<u>164,248</u>	
NET CURRENT ASSETS			<u>1,269,477</u>		<u>1,282,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,953,468		1,967,955
CREDITORS					
Amounts falling due after more than one year	8		<u>714,650</u>		<u>718,019</u>
NET ASSETS			<u>1,238,818</u>		<u>1,249,936</u>
CAPITAL AND RESERVES					
Called up share capital	9		137,000		137,000
Profit and loss account	10		<u>1,101,818</u>		<u>1,112,936</u>
SHAREHOLDERS' FUNDS			<u>1,238,818</u>		<u>1,249,936</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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)

Sonik Products Limited (Registered number: 03184821)

Balance Sheet - continued

30 April 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 11 July 2016 and were signed by:

R N Kanbi - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.4.16	30.4.15
	£	£
Depreciation - owned assets	1,824	2,433
Pension costs	<u>24,000</u>	<u>34,000</u>
Director's remuneration and other benefits etc	<u>12,000</u>	<u>12,000</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.4.16	30.4.15
	£	£
Current tax:		
UK corporation tax	<u>10,023</u>	<u>13,899</u>
Tax on profit on ordinary activities	<u>10,023</u>	<u>13,899</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

4. **DIVIDENDS**

	30.4.16 £	30.4.15 £
ordinary shares of 1 each		
Final	<u>50,000</u>	<u>50,000</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2015			
and 30 April 2016	<u>678,519</u>	<u>105,294</u>	<u>783,813</u>
DEPRECIATION			
At 1 May 2015	-	97,998	97,998
Charge for year	-	<u>1,824</u>	<u>1,824</u>
At 30 April 2016	-	<u>99,822</u>	<u>99,822</u>
NET BOOK VALUE			
At 30 April 2016	<u>678,519</u>	<u>5,472</u>	<u>683,991</u>
At 30 April 2015	<u>678,519</u>	<u>7,296</u>	<u>685,815</u>

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

	30.4.16 £	30.4.15 £
Trade debtors	275,074	-
Other debtors	-	<u>177,882</u>
	<u>275,074</u>	<u>177,882</u>

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

	30.4.16 £	30.4.15 £
Trade creditors	34,655	129,807
Taxation and social security	<u>28,095</u>	<u>34,441</u>
	<u>62,750</u>	<u>164,248</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.16 £	30.4.15 £
Other creditors	<u>714,650</u>	<u>718,019</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2016

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.16 £	30.4.15 £
137,000	ordinary	1	<u>137,000</u>	<u>137,000</u>

10. **RESERVES**

	Profit and loss account £
At 1 May 2015	1,112,936
Profit for the year	38,882
Dividends	(50,000)
At 30 April 2016	<u>1,101,818</u>

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.