



SOLE TECHNOLOGY UK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number SC143413

RSM Tenon Limited
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

SOLE TECHNOLOGY UK LIMITED

Registered Number SC143413

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
Fixed assets	2				
Tangible assets			58,150		53,122
Current assets					
Stocks		46,416		-	
Debtors		1,581,516		1,366,714	
Cash at bank and in hand		42,555		189,017	
		1,670,487		1,555,731	
Creditors Amounts falling due within one year		(199,320)		(181,012)	
Net current assets			1,471,167		1,374,719
Total assets less current liabilities			1,529,317		1,427,841
Capital and reserves					
Called-up share capital	4		100		100
Share premium account			3,733		3,733
Profit and loss account			1,525,484		1,424,008
Shareholders' funds			1,529,317		1,427,841

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 10/4/13, and are signed on their behalf by

P Senizergues
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

SOLE TECHNOLOGY UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are recorded at cost. Cost is defined as purchase cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Leasehold Property	- 10% Straight Line
Fixtures and fittings	- 20-33% Straight Line
Motor vehicles	- 25% Straight Line
Computer equipment	- 20-33% Straight Line

Stocks

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

Cost represents purchase cost only

Pension costs

Pension costs are recognised on a systematic basis over the period that the company benefits from the services of the employees who are members of the pension scheme

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

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1 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible Assets £
Cost	
At 1 January 2011	449,147
Additions	<u>23,187</u>
At 31 December 2011	<u>472,334</u>
Depreciation	
At 1 January 2011	396,025
Charge for year	<u>18,159</u>
At 31 December 2011	<u>414,184</u>
Net book value	
At 31 December 2011	<u>58,150</u>
At 31 December 2010	<u>53,122</u>

3 Related party transactions

Amounts owed by group undertakings included within debtors is £1,509,445 (2010: £1,312,748) which represents amounts due from Sole Technology Europe B V.

4 Share capital

Authorised share capital

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid.

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Ultimate parent company

The ultimate parent company is Sole Technology Inc, a company incorporated in the USA.

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6 Control

For the whole of this year and the previous year the company was under the control of Sole Technology Europe B V a company incorporated in The Netherlands