Registered Number SC324732

SOVAROS LIMITED

Abbreviated Accounts

30 June 2012

SOVAROS LIMITED **Registered Number SC324732**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	1,546	1,259
		1,546	1,259
Current assets			
Debtors		7,761	3,135
Cash at bank and in hand		3,596	14,632
		11,357	17,767
Creditors: amounts falling due within one year		(11,859)	(17,172)
Net current assets (liabilities)		(502)	595
Total assets less current liabilities		1,044	1,854
Total net assets (liabilities)		1,044	1,854
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		44	854
Shareholders' funds		1,044	1,854

- For the year ending 30 June 2012 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 2 March 2013

And signed on their behalf by:
Nathan Gillies, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

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 follow:

Fixtures,fittings and equipment - 33.33% reducing balance

Other accounting policies
Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	2,811
Additions	1,059
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	3,870
Depreciation	
At 1 July 2011	1,552
Charge for the year	772
On disposals	-
At 30 June 2012	2,324
Net book values	
At 30 June 2012	1,546
At 30 June 2011	1,259

3 Called Up Share Capital
Allotted, called up and fully paid:

	2012	*2011*

	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

4 **Transactions with directors**

Name of director receiving advance or credit:	Nathan Gillies
Description of the transaction:	Directors loan account withdrawal
Balance at 1 July 2011:	£ 0
Advances or credits made:	£ 4,626
Advances or credits repaid:	-
Balance at 30 June 2012:	£ 4,626

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