

Registered number
02766973

Sovereign Lifestyle Music Limited

Filleted Accounts

31 December 2018

Sovereign Lifestyle Music Limited**Registered number:** 02766973**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	-	4
Current assets			
Debtors	3	878	3,238
Cash at bank and in hand		21,797	25,912
		<u>22,675</u>	<u>29,150</u>
Creditors: amounts falling due within one year	4	(21,613)	(28,182)
Net current assets		<u>1,062</u>	<u>968</u>
Net assets		<u>1,062</u>	<u>972</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		962	872
Shareholders' funds		<u>1,062</u>	<u>972</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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J Lamont

Director

Approved by the board on 27 August 2019

Sovereign Lifestyle Music Limited
Notes to the Accounts
for the year ended 31 December 2018

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:

Fixtures, fittings, tools and equipment	25% reducing balance
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2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2018	1,967
At 31 December 2018	<u>1,967</u>
Depreciation	
At 1 January 2018	1,963
Charge for the year	4
At 31 December 2018	<u>1,967</u>
Net book value	
At 31 December 2018	-
At 31 December 2017	<u>4</u>

3 Debtors

2018

2017

	£	£
Trade debtors	878	2,577
Other debtors	-	661
	<u>878</u>	<u>3,238</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	18,614	27,306
Taxation and social security costs	2,401	41
Other creditors	598	835
	<u>21,613</u>	<u>28,182</u>

5 Other information

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

36 Waterdell
Leighton Buzzard
Bedfordshire
LU7 3PJ

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.