

Registered number
02766973

Sovereign Lifestyle Music Limited

Filleted Accounts

31 December 2019

Sovereign Lifestyle Music Limited**Registered number:** 02766973**Balance Sheet****as at 31 December 2019**

	Notes	2019	2018
		£	£
Current assets			
Debtors	3	1,033	878
Cash at bank and in hand		22,289	21,797
		<u>23,322</u>	<u>22,675</u>
Creditors: amounts falling due within one year	4	(22,099)	(21,613)
Net current assets		<u>1,223</u>	<u>1,062</u>
Net assets		<u>1,223</u>	<u>1,062</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,123	962
Shareholders' funds		<u>1,223</u>	<u>1,062</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 14 April 2020

Sovereign Lifestyle Music Limited
Notes to the Accounts
for the year ended 31 December 2019

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 2019	1,967
At 31 December 2019	<u>1,967</u>
Depreciation	
At 1 January 2019	1,967
At 31 December 2019	<u>1,967</u>
Net book value	
At 31 December 2019	-

3 Debtors	2019	2018
	£	£

Trade debtors	1,033	878
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4 Creditors: amounts falling due within one year

2019

2018

£

£

Trade creditors	18,545	18,614
Taxation and social security costs	2,714	2,401
Other creditors	840	598
	<u>22,099</u>	<u>21,613</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.