

**A1 SOVEREIGN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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A1 Sovereign Limited
Balance Sheet
As At 31 March 2024

Registered number: 05723611

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		321,897		320,105
			321,897		320,105
CURRENT ASSETS					
Stocks	5	27,728		25,595	
Debtors	6	37,195		26,680	
Cash at bank and in hand		84,975		57,414	
			149,898		109,689
Creditors: Amounts Falling Due Within One Year	7		(42,737)		(46,301)
NET CURRENT ASSETS (LIABILITIES)			107,161		63,388
TOTAL ASSETS LESS CURRENT LIABILITIES			429,058		383,493
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(16,443)		(13,187)
NET ASSETS			412,615		370,306
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			412,515		370,206
SHAREHOLDERS' FUNDS			412,615		370,306

A1 Sovereign Limited
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A Mitchell

Director

22 December 2024

The notes on pages 3 to 5 form part of these financial statements.

A1 Sovereign Limited
Notes to the Financial Statements
For The Year Ended 31 March 2024

1. General Information

A1 Sovereign Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05723611 . The registered office is Main Stable Block The Clock House, Streatley, Reading, Berkshire, RG8 9SU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	not depreciated
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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A1 Sovereign Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

2.5. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2023: 3)

4. Tangible Assets

	Land & Buildings	Plant & Machinery etc.	Total
	£	£	£
Cost			
As at 1 April 2023	241,547	186,582	428,129
Additions	3,511	25,664	29,175
Disposals	-	(4,700)	(4,700)
As at 31 March 2024	<u>245,058</u>	<u>207,546</u>	<u>452,604</u>
Depreciation			
As at 1 April 2023	-	108,024	108,024
Provided during the period	-	25,611	25,611
Disposals	-	(2,928)	(2,928)
As at 31 March 2024	<u>-</u>	<u>130,707</u>	<u>130,707</u>
Net Book Value			
As at 31 March 2024	<u>245,058</u>	<u>76,839</u>	<u>321,897</u>
As at 1 April 2023	<u>241,547</u>	<u>78,558</u>	<u>320,105</u>

5. Stocks

	2024	2023
	£	£
Materials	<u>27,728</u>	<u>25,595</u>

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	<u>37,195</u>	<u>26,680</u>

A1 Sovereign Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	9,176	13,739
Other creditors	1,350	11,680
Taxation and social security	32,211	20,882
	<u>42,737</u>	<u>46,301</u>

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</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.