



Plummer Parsons
Chartered Accountants

SOVEREIGN HARBOUR (SEA DEFENCES) CIC
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

Company Registration No. 07078140 (England and Wales)

SOVEREIGN HARBOUR (SEA DEFENCES) CIC

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SOVEREIGN HARBOUR (SEA DEFENCES) CIC

INDEPENDENT AUDITORS' REPORT TO SOVEREIGN HARBOUR (SEA DEFENCES) CIC

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Sovereign Harbour (Sea Defences) CIC for the year ended 30 September 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Neville Beckhurst FCA (Senior Statutory Auditor)
for and on behalf of Plummer Parsons

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Chartered Accountants
Statutory Auditor

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

SOVEREIGN HARBOUR (SEA DEFENCES) CIC

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors		275,890		252,117	
Cash at bank and in hand		129,396		148,641	
		<u>405,286</u>		<u>400,758</u>	
Creditors: amounts falling due within one year		<u>(375,117)</u>		<u>(370,821)</u>	
Total assets less current liabilities			<u>30,169</u>		<u>29,937</u>
Capital and reserves					
Called up share capital	2		1		1
Other reserves			<u>30,168</u>		<u>29,936</u>
Shareholders' funds			<u>30,169</u>		<u>29,937</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on

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Mrs C Clark
Director

Company Registration No. 07078140

SOVEREIGN HARBOUR (SEA DEFENCES) CIC

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is the amount derived from ordinary activities and represents amounts receivable from the residents and users of the Sovereign Harbour area in respect of the Southern Water (SW) charge, as defined in the Sovereign Harbour Beaches Sea Defence Deed dated 24 August 2001 entered into by Sovereign Harbour Trust. Under the Deed of Assignment for Estate Rentcharges for Sovereign Harbour Eastbourne dated 21 December 2011, the commitments of the Trust, including the collection of the SW charge, were transferred to the CIC.

1.4 Cost of sales

Cost of sales represents amounts payable to the Environment Agency and Premier Marinas (Eastbourne) Limited for sea defence works and harbour maintenance respectively, in accordance with the Sea Defence Deed.

2 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1
	====	====

3 Ultimate parent company

The immediate and ultimate parent company is Sovereign Harbour Trust, a company limited by guarantee which owns 100% of the CIC's share capital.