

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
SUN 99 LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2016

	Page
Company Information	1
Report of the Accountants	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

SUN 99 LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2016

DIRECTOR: Y L Sun

SECRETARY: Ms A Lee

REGISTERED OFFICE: 365 Euston Road
London
NW1 3AR

REGISTERED NUMBER: 01914818 (England and Wales)

ACCOUNTANTS: F E Hawkes & Co Limited
'Danesbury House'
49 Cardiff Road
Luton
Bedfordshire
LU1 1PP

SUN 99 LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
SUN 99 LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to eight) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages four to sixteen and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

F E Hawkes & Co Limited
'Danesbury House'
49 Cardiff Road
Luton
Bedfordshire
LU1 1PP

21 December 2016

ABBREVIATED BALANCE SHEET
31 March 2016

2015			2016
£	£	Notes	£
	FIXED ASSETS		
	471,915 Intangible assets	2	471,915
	3,303,831 Tangible assets	3	3,303,232
	979,326 Investments	4	979,576
	4,180,000 Investment property	5	5,312,290
	<u>8,935,072</u>		<u>10,067,013</u>
	CURRENT ASSETS		
7,602,079	Debtors		7,762,618
23,445	Cash at bank		<u>837,816</u>
<u>7,625,524</u>			<u>8,600,434</u>
	CREDITORS		
491,437	Amounts falling due within one year	6	<u>1,116,655</u>
<u>7,134,087</u>	NET CURRENT ASSETS		<u>7,483,779</u>
16,069,159	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,550,792</u>
	CREDITORS		
(7,011,918)	Amounts falling due after more than one year	6	(8,388,209)
<u>(483,736)</u>	PROVISIONS FOR LIABILITIES		<u>(524,586)</u>
<u><u>8,573,505</u></u>	NET ASSETS		<u><u>8,637,997</u></u>
	CAPITAL AND RESERVES		
110	Called up share capital	7	110
1,934,943	Revaluation reserve		2,098,343
6,638,452	Retained earnings		6,539,544
<u>8,573,505</u>	SHAREHOLDERS' FUNDS		<u>8,637,997</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 December 2016 and were signed by:

Y L Sun - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Intangible fixed assets

Intangible fixed asset being the 'Storm' trademark is recognised at its fair value determined by reference to the expected economic benefits and the active market flow to the company. The trademark brands the activities of the company and its group, forging its future and further its growth. Its fair value can be measured with sufficient reliability. If there is an indication that there is a significant change in its residual value its fair value is revised prospectively to reflect the new expectations.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Furniture, fixtures & fittings	- 15% on reducing balance

At each reporting date fixed assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit and loss.

Investment in subsidiary and associated companies

These are carried at cost less impairment and any impairment loss is recognised immediately in profit and loss.

Investment properties

Investment properties are carried at fair values. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date at an average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Consolidation

The company has claimed exemption under section 399 of the Companies Act 2006 from preparation of group accounts on the grounds that the group is small sized.

The accounts present information about the company as an individual undertaking and not about its group.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

Total
£**COST**At 1 April 2015
and 31 March 2016471,915**NET BOOK VALUE**

At 31 March 2016

471,915

At 31 March 2015

471,915

3. TANGIBLE FIXED ASSETS

Total
£**COST OR VALUATION**At 1 April 2015
and 31 March 20163,323,096**DEPRECIATION**

At 1 April 2015

19,265

Charge for year

599

At 31 March 2016

19,864**NET BOOK VALUE**

At 31 March 2016

3,303,232

At 31 March 2015

3,303,831

4. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£**COST OR VALUATION**

At 1 April 2015

979,326

Additions

250

At 31 March 2016

979,576**NET BOOK VALUE**

At 31 March 2016

979,576

At 31 March 2015

979,326

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 20164. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiary**Storm of London Limited**

Country of incorporation: England and Wales

Nature of business: Wholesale and retail of fashion accessories

Class of shares:	% holding
Ordinary shares of £1 each	100.00

	2016 £	2015 £
Aggregate capital and reserves	(92,379)	61,065
(Loss)/profit for the year	<u>(153,444)</u>	<u>47,094</u>

Associated company**MacBean Developments (Woolwich) Limited**

Country of incorporation: England and Wales

Nature of business: Property development and investment

Class of shares:	% holding
Ordinary shares of £1 each	39.00

	31.12.15 £	31.12.14 £
Aggregate capital and reserves	(230,237)	(84,151)
Loss for the year	<u>(146,086)</u>	<u>(16,259)</u>

5. **INVESTMENT PROPERTY****FAIR VALUE**

At 1 April 2015

Additions

Revaluations

At 31 March 2016

NET BOOK VALUE

At 31 March 2016

At 31 March 2015

Total
£

4,180,000

928,040

204,250

5,312,290

5,312,290

4,180,000

6. **CREDITORS**

Creditors include an amount of £ 9,391,958 (2015 - £ 7,281,918) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>4,534,959</u>	<u>3,999,963</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2016

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
110	Ordinary	£1	<u>110</u>	<u>110</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Loan due to the director:

£

Amounts due from the company to the director as at 01.04.15 1,997

Dividends received 165,000

Private transactions (156,065)

Balance due from the company to the director as at 31.03.16 10,932

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.