

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020

SUNLEY FAMILY LIMITED

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# SUNLEY FAMILY LIMITED

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## COMPANY INFORMATION

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Directors	James B Sunley Lisa H Sunley (appointed 14 January 2021) Fiona Sunley (resigned 14 January 2021)
Company secretary	James B Sunley
Registered number	02168750
Registered office	7-8 Stratford Place London W1C 1AY
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

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# SUNLEY FAMILY LIMITED

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## CONTENTS

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	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 5

# SUNLEY FAMILY LIMITED

REGISTERED NUMBER:02168750

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	20,975,540	29,770,221
		<u>20,975,540</u>	<u>29,770,221</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	626,979	734,456
Cash at bank and in hand		612	710
		<u>627,591</u>	<u>735,166</u>
Creditors: amounts falling due within one year	6	(342,076)	(1,226,500)
<b>Net current assets/(liabilities)</b>		<u>285,515</u>	<u>(491,334)</u>
<b>Total assets less current liabilities</b>		<u>21,261,055</u>	<u>29,278,887</u>
<b>Net assets</b>		<u>21,261,055</u>	<u>29,278,887</u>
<b>Capital and reserves</b>			
Called up share capital		29,361	34,042
Share premium account		11,265,787	11,265,787
Other reserves		331,893	331,892
Profit and loss account		9,634,014	17,647,166
		<u>21,261,055</u>	<u>29,278,887</u>

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**SUNLEY FAMILY LIMITED**  
**REGISTERED NUMBER:02168750**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 July 2021.

**James B Sunley**  
Director

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

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# SUNLEY FAMILY LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1. General information

Sunley Family Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

#### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

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# SUNLEY FAMILY LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 2. Accounting policies (continued)

#### 2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2019 - £NIL).

### 4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2020	29,770,221
Disposals	(8,794,681)
At 31 December 2020	<u>20,975,540</u>

The company was acquired by Sunley Family Holding Limited on 16 October 2020 in consideration for an issue of new shares by Sunley Family Holding Limited to the company's shareholders. The company subsequently transferred its shareholdings in Tisun Investments Limited, JMT Corporation Limited, West Eleven Investments Limited and William Tice Family Limited to Sunley Family Holding Limited by way of a dividend in specie on 19 October 2020.

### 5. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	626,979	733,055
Other debtors	-	1,401
	<u>626,979</u>	<u>734,456</u>

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# SUNLEY FAMILY LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 6. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	-	850,850
Other creditors	340,000	370,000
Accruals and deferred income	2,076	5,650
	<u>342,076</u>	<u>1,226,500</u>

### 7. Controlling party

The immediate and ultimate parent company is Sunley Family Holding Limited, a company registered in England and Wales.

The company is exempt from preparing consolidated accounts on the grounds that it is part of a small group.

The directors do not consider there to be an ultimate controlling party.

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.