

SUNAG CORPORATION (EUROPE) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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**FOR THE YEAR ENDED 31 MARCH 2016**

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**SUNAG CORPORATION (EUROPE) LIMITED**

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**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**DIRECTOR:** Mr K B Patel

**SECRETARY:** Mrs S K Patel

**REGISTERED OFFICE:** Middlesex House  
29-45 High Street  
Edgware  
Middlesex  
HA8 7HQ

**REGISTERED NUMBER:** 02978991

**ACCOUNTANTS:** Akshar & Company  
Chartered Accountants  
221 Kenton Lane  
Harrow  
Middlesex  
HA3 8RP

**BANKERS:** Barclays Bank Plc  
Alperton Branch  
220 Ealing Road  
Wembley  
Middlesex  
HA0 4QH

**ABBREVIATED BALANCE SHEET**

**31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		756,642		278,968
<b>CURRENT ASSETS</b>					
Stocks		10,362		22,006	
Debtors		526,142		186,115	
Cash at bank		789,695		1,286,898	
		<u>1,326,199</u>		<u>1,495,019</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>259,387</u>		<u>91,547</u>	
<b>NET CURRENT ASSETS</b>			<u>1,066,812</u>		<u>1,403,472</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,823,454</u>		<u>1,682,440</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>1,823,354</u>		<u>1,682,340</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,823,454</u>		<u>1,682,440</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 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.
- (b)

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 12 December 2016 and were signed by:

Mr K B Patel - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Long leasehold	- not provided
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

**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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	300,456
Additions	<u>477,873</u>
At 31 March 2016	<u>778,329</u>
<b>DEPRECIATION</b>	
At 1 April 2015	21,488
Charge for year	<u>199</u>
At 31 March 2016	<u>21,687</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>756,642</u>
At 31 March 2015	<u>278,968</u>

**3. CALLED UP SHARE CAPITAL**

Alotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<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.