

SUNAG CORPORATION (EUROPE) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015

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SUNAG CORPORATION (EUROPE) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

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 Certified 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 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		278,968		250,679
CURRENT ASSETS					
Stocks		22,006		8,729	
Debtors		186,115		461,370	
Cash at bank		<u>1,286,898</u>		<u>1,264,878</u>	
		1,495,019		1,734,977	
CREDITORS					
Amounts falling due within one year		<u>91,547</u>		<u>311,742</u>	
NET CURRENT ASSETS			<u>1,403,472</u>		<u>1,423,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,682,440</u>		<u>1,673,914</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,682,340</u>		<u>1,673,814</u>
SHAREHOLDERS' FUNDS			<u>1,682,440</u>		<u>1,673,914</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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 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 30 December 2015 and were signed by:

Mr K B Patel - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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 April 2008).

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 £
COST	
At 1 April 2014	271,902
Additions	28,554
At 31 March 2015	<u>300,456</u>
DEPRECIATION	
At 1 April 2014	21,223
Charge for year	265
At 31 March 2015	<u>21,488</u>
NET BOOK VALUE	
At 31 March 2015	<u>278,968</u>
At 31 March 2014	<u>250,679</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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.