

SUN CAPITAL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



SUN CAPITAL LIMITED

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SUN CAPITAL LIMITED

COMPANY INFORMATION

Directors

S A Farrugia
E A C Spencer-Churchill (appointed 4 October 2022)
M R Waley-Cohen (appointed 4 October 2022)
E J C Hawkes (appointed 4 October 2022)
M Jonas (appointed 4 October 2022)

Registered number

04257139

Registered office

2nd Floor
7 Portman Mews South
London
W1H 6AY

SUN CAPITAL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

Directors

The directors who served during the year were:

S A Farrugia
E A C Spencer-Churchill (appointed 4 October 2022)
M R Waley-Cohen (appointed 4 October 2022)
E J C Hawkes (appointed 4 October 2022)
M Jonas (appointed 4 October 2022)

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



M Jonas
Director

Date: 25 September 2023

SUN CAPITAL LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Administrative expenses		(2,000)	(2,000)
Operating loss		<u>(2,000)</u>	<u>(2,000)</u>
Loss for the financial year		<u>(2,000)</u>	<u>(2,000)</u>
Other comprehensive income for the year			
Total comprehensive income for the year		<u>(2,000)</u>	<u>(2,000)</u>

The notes on pages 5 to 7 form part of these financial statements.

SUN CAPITAL LIMITED
REGISTERED NUMBER: 04257139

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	3	10,668	12,668
Investments	4	20,638	20,638
		<u>31,306</u>	<u>33,306</u>
Current assets			
Debtors: amounts falling due after more than one year	5	2	2
		<u>2</u>	<u>2</u>
Total assets less current liabilities		<u>31,308</u>	<u>33,308</u>
Net assets		<u>31,308</u>	<u>33,308</u>
Capital and reserves			
Called up share capital	6	40,640	40,640
Profit and loss account		(9,332)	(7,332)
		<u>31,308</u>	<u>33,308</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the 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 25 September 2023.

M Jonas
Director



The notes on pages 5 to 7 form part of these financial statements.

SUN CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

1.2 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

1.3 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 comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2022 No.	2021 No.
Directors	5	1

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Intangible assets

	Patents £
Cost	
At 1 January 2022	20,000
At 31 December 2022	<u>20,000</u>
Amortisation	
At 1 January 2022	7,332
Charge for the year on owned assets	2,000
At 31 December 2022	<u>9,332</u>
Net book value	
At 31 December 2022	<u>10,668</u>
At 31 December 2021	<u>12,668</u>

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2022	20,638
At 31 December 2022	<u>20,638</u>

5. Debtors

Due after more than one year

Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

SUN CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
40,640 (2021 - 40,640) Ordinary shares of £1.00 each	40,640	40,640

7. Related party transactions

Under FRS 102 section 33, the group is exempt from disclosing related party transactions between its parent company and fellow wholly owned subsidiaries, where 100% of the voting rights are controlled by Suncap Limited.

8. Ultimate Parent Undertaking

The company's ultimate parent company is Suncap Limited, a company incorporated in England and Wales.