

Registration number: 06770410

# Sunny Day Property Holdings Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2020



## **Sunny Day Property Holdings Limited**

### **Contents**

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditor's Report	4 to 6
Profit and Loss Account	7
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 to 21

## **Sunny Day Property Holdings Limited**

### **Company Information**

<b>Directors</b>	D M Tandy S P McBride
<b>Company secretary</b>	Esplanade Secretarial Services Limited
<b>Registered office</b>	Europa House 20 Esplanade Scarborough YO11 2AQ
<b>Auditors</b>	Mazars LLP 5th Floor 3 Wellington Place Leeds LS1 4AP

## **Sunny Day Property Holdings Limited**

### **Directors' Report for the Year Ended 31 December 2020**

The directors present their report and the financial statements for the year ended 31 December 2020.

#### **Directors of the company**

The directors who held office during the year were as follows:

D M Tandy

S P McBride

#### **Dividends**

Interim dividends of £99,000 (2019: £154,500) were declared. The directors recommend a final dividend payment of £Nil (2019: £nil) be made in respect of the financial year ended 31 December 2020.

#### **Going concern**

The Directors consider the company to be a going concern. The Directors' assessment of the going concern status of the company is detailed in note 2 of these financial statements.

#### **Impact of Covid-19 Coronavirus upon the Company**

The Directors have considered the impact of the Covid-19 virus upon the company and don't expect there to be any material impact.

#### **Disclosure of information to the auditors**

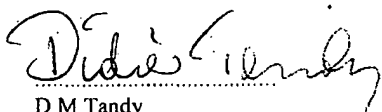
Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

#### **Reappointment of auditors**

Mazars LLP continue in office in accordance with section 487(2) Companies Act 2006.

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

Approved by the Board on 9 July 2021 and signed on its behalf by:



D M Tandy  
Director

## **Sunny Day Property Holdings Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Sunny Day Property Holdings Limited**

### **Independent Auditor's Report to the Members of Sunny Day Property Holdings Limited**

#### **Opinion**

We have audited the financial statements of Sunny Day Property Holdings Limited (the 'company') for the year ended 31 December 2020, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Sunny Day Property Holdings Limited**

### **Independent Auditor's Report to the Members of Sunny Day Property Holdings Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were entitled to take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a Strategic report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

## **Sunny Day Property Holdings Limited**

### **Independent Auditor's Report to the Members of Sunny Day Property Holdings Limited**

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to carrying value of investments, significant one-off or unusual transactions and completeness and occurrence of revenue.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ashley Barraclough (Senior Statutory Auditor) for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor

5th Floor  
3 Wellington Place  
Leeds  
LS1 4AP

Date: .....

13<sup>th</sup> July 2021



# **Sunny Day Property Holdings Limited**

## **Profit and Loss Account for the Year Ended 31 December 2020**

	Note	2020 £	2019 £
Revenue		-	-
Administrative expenses		(49,589)	(19,832)
Other operating income	3	<u>504</u>	<u>-</u>
Operating loss	4	(49,085)	(19,832)
Income from shares in group undertakings	4	67,229	1,295,520
Other interest receivable and similar income	5	133,090	133,434
Amounts written off investments		(113,829)	(76,121)
Interest payable and similar charges	6	<u>-</u>	<u>(4,770)</u>
Profit before tax		37,405	1,328,231
Taxation	9	<u>(24,954)</u>	<u>(192,036)</u>
Profit for the financial year		<u><u>12,451</u></u>	<u><u>1,136,195</u></u>

The above results were derived from continuing operations.

The notes on pages 11 to 21 form an integral part of these financial statements.

**Sunny Day Property Holdings Limited**

**Statement of Comprehensive Income for the Year Ended 31 December 2020**

	2020	2019
	£	£
Profit for the year	<u>12,451</u>	<u>1,136,195</u>
Total comprehensive income for the year	<u>12,451</u>	<u>1,136,195</u>

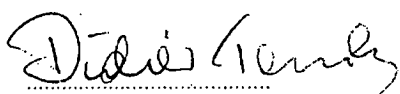
# Sunny Day Property Holdings Limited

(Registration number: 06770410)  
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	10	-	-
Investments	11	1,125,001	1,140,000
Other financial assets	12	826,584	307,642
		<u>1,951,585</u>	<u>1,447,642</u>
<b>Current assets</b>			
Debtors	13	5,460,031	5,085,851
Cash at bank and in hand	14	418,747	1,537,703
		<u>5,878,778</u>	<u>6,623,554</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(58,009)</u>	<u>(212,293)</u>
<b>Net current assets</b>		<u>5,820,769</u>	<u>6,411,261</u>
<b>Net assets</b>		<u>7,772,354</u>	<u>7,858,903</u>
<b>Capital and reserves</b>			
Called up share capital	16	6,000	6,000
Share premium reserve	17	1,495,000	1,495,000
Other reserves	17	177,260	177,260
Profit and loss account	17	6,094,094	6,180,643
<b>Total equity</b>		<u>7,772,354</u>	<u>7,858,903</u>

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

Approved and authorised by the Board on 9 July 2021 and signed on its behalf by:



D M Tandy  
Director

**Sunny Day Property Holdings Limited**

**Statement of Changes in Equity for the Year Ended 31 December 2020**

	Share capital £	Share premium £	Other reserves £	Profit and loss account £	Total £
At 1 January 2020	6,000	1,495,000	177,260	6,180,643	7,858,903
Profit for the year	-	-	-	12,451	12,451
Total comprehensive income	-	-	-	12,451	12,451
Dividends	-	-	-	(99,000)	(99,000)
At 31 December 2020	<u>6,000</u>	<u>1,495,000</u>	<u>177,260</u>	<u>6,094,094</u>	<u>7,772,354</u>

	Share capital £	Share premium £	Other reserves £	Profit and loss account £	Total £
At 1 January 2019	6,000	1,495,000	177,260	5,198,948	6,877,208
Profit for the year	-	-	-	1,136,195	1,136,195
Total comprehensive income	-	-	-	1,136,195	1,136,195
Dividends	-	-	-	(154,500)	(154,500)
At 31 December 2019	<u>6,000</u>	<u>1,495,000</u>	<u>177,260</u>	<u>6,180,643</u>	<u>7,858,903</u>

The notes on pages 11 to 21 form an integral part of these financial statements.  
Page 10

## **Sunny Day Property Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Europa House  
20 Esplanade  
Scarborough  
YO11 2AQ

The principal place of business is:

9/10 Carlos Place  
Mayfair  
London  
W1K 3AT

These financial statements were authorised for issue by the Board on 9 July 2021.

The principal activity of the company is holding interests in various property ventures.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements of Sunny Day Property Holdings Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. They are presented in GBP and are rounded to the nearest pound.

##### **Summary of disclosure exemptions**

The company has taken advantage of the exemption under FRS 102 paragraph 3.1(b) from preparing a statement of cash flows, on the basis that it is a qualifying small entity.

##### **Group accounts**

These financial statements present information about the Company as an individual undertaking rather than a group. The Company and its subsidiary comprise a small group. The company therefore has taken advantage of the exemption provided by S.399 of the Companies Act 2006 not to prepare group accounts.

##### **Going concern**

These Financial Statements have been prepared on a going concern basis. At the balance sheet date the company has cash at bank of £418,747 (2019: £1,537,703) and creditors of only £61,789 (2019: £212,293). The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have assessed that Covid-19 will not have a material impact on the ability of the company to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

## **Sunny Day Property Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Judgements and critical accounting estimates**

In considering the carrying value of the investments the director has assessed the value of the underlying assets to determine if a provision is required.

##### **(i) Impairment of investments**

In considering the carrying value of the investments the director has assessed the value of the underlying assets to determine if a provision is required.

#### **Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Revenue is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	33% straight line

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## Sunny Day Property Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Financial Instruments

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

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

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 Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### Related Party and Group Debtors

Related party and group debtors are recognised initially at transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of related party and group debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Investments

Investments in joint ventures and unquoted other investments are held at historical cost less accumulated impairment losses.

### 3 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2020	2019
	£	£
Miscellaneous other operating income	504	-

## Sunny Day Property Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 4 Operating loss

Arrived at after charging/(crediting)

	2020 £	2019 £
Loan waiver	-	(4,770)
Income from shares in group undertakings	<u>(67,229)</u>	<u>(1,295,520)</u>

#### 5 Interest receivable and similar income

	2020 £	2019 £
Interest income on bank deposits	-	2,518
Interest receivable from related parties	<u>133,090</u>	<u>130,916</u>
	<u>133,090</u>	<u>133,434</u>

#### 6 Interest payable and similar expenses

	2020 £	2019 £
Other interest payable	<u>-</u>	<u>4,770</u>

#### 7 Particulars of employees

The average number of employees (excluding director) during the year was nil (2019: nil).

No emoluments were paid to the director during the year (2019: £nil).

#### 8 Auditor's remuneration

	2020 £	2019 £
Audit of the financial statements	<u>4,800</u>	<u>4,000</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>2,730</u>	<u>2,550</u>



## Sunny Day Property Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 9 Taxation

Tax charged/(credited) in the income statement

	2020 £	2019 £
<b>Current taxation</b>		
UK corporation tax	<u>24,954</u>	<u>192,036</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2019 - lower than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	2020 £	2019 £
Profit before tax	<u>37,405</u>	<u>1,328,231</u>
Corporation tax at standard rate	7,107	252,364
Effect of expense not deductible in determining taxable profit (tax loss)	22,827	14,463
Tax increase from other short-term timing differences	-	524
Tax decrease from effect of indexation allowance on capital gains	<u>(4,980)</u>	<u>(75,315)</u>
Total tax charge	<u>24,954</u>	<u>192,036</u>

Changes to the UK corporation tax rates were announced as part of the Finance Bill 2021. The rate applicable from 1 April 2021 remains at 19% with an increase to 25% from 1 April 2023. These rates have been taken into consideration when calculating tax and any deferred tax balances at the reporting date.

# **Sunny Day Property Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **10 Tangible assets**

	<b>Fixtures and fittings £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2020	<u>4,276</u>	<u>3,683</u>	<u>7,959</u>
At 31 December 2020	<u>4,276</u>	<u>3,683</u>	<u>7,959</u>
<b>Depreciation</b>			
At 1 January 2020	<u>4,276</u>	<u>3,683</u>	<u>7,959</u>
At 31 December 2020	<u>4,276</u>	<u>3,683</u>	<u>7,959</u>
<b>Carrying amount</b>			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>

# Sunny Day Property Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 11 Investments in joint ventures

	2020 £	2019 £
Investments in subsidiaries	1	-
Investments in joint ventures	1,125,000	1,140,000
	<u>1,125,001</u>	<u>1,140,000</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
Additions		1
<b>Carrying amount</b>		
At 31 December 2020		<u>1</u>
<b>Joint ventures</b>		
<b>Cost</b>		
At 1 January 2020		1,140,000
Disposals		(15,000)
At 31 December 2020		<u>1,125,000</u>
<b>Carrying amount</b>		
At 31 December 2020		<u>1,125,000</u>
At 31 December 2019		<u>1,140,000</u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Haider Day Limited	Europa House, 20 Esplanade, Scarborough, YO11 2AQ England and Wales	Ordinary	100%	0%
Joint ventures				
Sunny Day Capital Limited	Europa House, 20 Esplanade, Scarborough, YO11 2AQ England and Wales	Ordinary	50%	50%

## Sunny Day Property Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Subsidiary undertakings

##### *Haider Day Limited*

The principal activity of Haider Day Limited is that of a dormant company.

#### Joint ventures

##### *Sunny Day Capital Limited*

The principal activity of Sunny Day Capital Limited is holding company.

#### 12 Other financial assets

	2020 £	2019 £
<b>Other financial assets</b>		
Unlisted investments	826,584	307,642
<b>Cost</b>		
Brought forward	388,763	8,998
Additions	632,771	379,765
Carried forward	1,021,534	388,763
Provision b/fwd	(81,121)	(5,000)
Provision charge	(113,829)	(76,121)
Provision carried forward	(194,950)	(81,121)
<b>Carrying amount</b>		
Carried forward	826,584	307,642
Brought forward	307,642	3,998

## Sunny Day Property Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 13 Debtors

	Note	2020 £	2019 £
Amounts owed by undertakings in which the company has a participating interest	20	5,452,316	5,076,336
Prepayments		-	1,800
Accrued income		7,715	7,715
		<u>5,460,031</u>	<u>5,085,851</u>
Less non-current portion		<u>(5,020,000)</u>	<u>(5,020,000)</u>
Total current trade and other debtors		<u>440,031</u>	<u>65,851</u>

#### Details of non-current trade and other debtors

£5,020,000 (2019: £5,020,000) of Amounts owed by undertakings in which the company has a participating interest is classified as non current.

The company holds loan notes of £3,865,000 (2019: £3,865,000) which were repayable on 30 June 2021, the repayment date has been extended to 30 June 2023. Interest is charged at 2.65% and is paid quarterly.

The company has also provided a loan to Sunny Day Property Limited of £1,155,000 (2019: £1,155,000). The loan bears interest of 2.65% and is paid quarterly.

#### 14 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>418,747</u>	<u>1,537,703</u>

#### 15 Creditors

	Note	2020 £	2019 £
<b>Due within one year</b>			
Trade creditors		13,246	4,158
Other creditors		1	-
Accrued expenses		19,808	16,099
Corporation tax	9	<u>24,954</u>	<u>192,036</u>
		<u>58,009</u>	<u>212,293</u>

## Sunny Day Property Holdings Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 16 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>

#### 17 Reserves

Share premium reserve represents shareholders equity raised on issue of shares in excess of their par value.

Other reserves relate to a capital contribution which arose from restating the director's loan at fair value.

Profit and loss account reserves represent accumulated profit after tax.

#### 18 Commitments

##### Capital commitments

The total amount contracted for but not provided in the financial statements was £Nil (2019: £Nil).

#### 19 Financial Instruments

The company had the following financial instruments:

##### Financial assets measured at transaction price

	Note	2020 £	2019 £
Cash and cash equivalents	14	418,747	1,537,703
Owed by/(from) participating interests	13	<u>432,316</u>	<u>5,076,336</u>

##### Financial liabilities measured at transaction price

	Note	2020 £	2019 £
Trade creditors	15	<u>13,246</u>	<u>4,158</u>

## **Sunny Day Property Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **20 Related party transactions**

The Company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned, in accordance with Section 33 of FRS 102.

##### **Transactions with directors**

The company has a shareholder loan with D M Tandy (director). The loan has no fixed term for repayment and was provided to fund the loan notes, joint venture loan and running costs. Interest is charged at 2.65%. Interest of £nil (2019: £4,770) was charged and waived during the year. At the balance sheet date the amount due to D M Tandy was £nil (2019: £nil).

##### **Summary of transactions with joint ventures**

###### **Sunny Day Long Acre Unit Trust**

The company received a distribution of capital profits during the year of £57,500 (2019: £1,224,466).

The company received a profit distribution during the year of £9,729 (2019: £71,054).

###### **Sunny Day Property Limited**

The company holds loan notes of £3,865,000 (2019: £3,865,000) which are repayable on 30 June 2023. Interest is charged at 2.65% and is paid quarterly. Interest of £102,422 (2019: £102,422) was charged during the year and £25,816 (2019: £25,816) was outstanding at the year end.

The company has also provided a loan of £1,155,000 (2019: £1,155,000). The loan bears interest of 2.65%, interest of £30,607 (2019: £31,457) was charged during the year. At the balance sheet date the amount due from Sunny Day Property Limited was £1,162,715 (2019: £1,162,715).

#### **21 Parent and ultimate parent undertaking**

The company is controlled by D M Tandy (director) who owns 100% of the called up share capital.