Registration number: 08115903

Saffron Sun Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

D.J. Reynolds & Co.
Chartered Accountants
15 Alverton Street
Penzance
Cornwall
TR18 2QP

Saffron Sun Limited

Contents

Saffron Sun Limited
(Registration number: 08115903)
Abbreviated Balance Sheet at 30 June 2014

	Note	30 June 2014		30 June 2013	
	£	£	£	£	
Fixed assets					
Tangible fixed assets			2,276		1,485
Current assets					
Stocks		800		800	
Debtors		2,125		774	
Cash at bank and in hand		30,178		17,505	
		33,103		19,079	
Creditors: Amounts falling due within one year		(41,986)		(14,487)	
Net current (liabilities)/assets			(8,883)		4,592
Total assets less current liabilities			(6,607)		6,077
Provisions for liabilities			(455)		(297)
Net (liabilities)/assets			(7,062)		5,780
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		(7,162)		5,680	
Shareholders' (deficit)/funds			(7,062)		5,780

For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 March 2015

....

Mr D A Hosking
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The shareholder continues to support the company by providing the working capital for the company's day to day requirements. The shareholder has provided assurances that he will not withdraw funds from the company to the detriment of the creditors. The financial statements have therefore been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2013	1,980	1,980
Additions	1,550	1,550
At 30 June 2014	3,530	3,530
Depreciation		
At 1 July 2013	495	495
Charge for the year	759	759
At 30 June 2014	1,254	1,254
Net book value		
At 30 June 2014	2,276	2,276
At 30 June 2013	1,485	1,485

3 Share capital

Allotted, called up and fully paid shares

	30 June 2014		30 June 2013	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100