

# Saffron Sun Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2017

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

# Saffron Sun Limited

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# **Saffron Sun Limited**

## **Company Information**

**Director** Mr D A Hosking

**Registered office** Beachcombers  
Seagull House  
The Wharf  
St Ives  
Cornwall  
TR26 1TU

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

# Saffron Sun Limited

(Registration number: 08115903)

## Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,249	4,041
<b>Current assets</b>			
Stocks	<u>5</u>	800	800
Debtors	<u>6</u>	2,702	1,412
Cash at bank and in hand		<u>20,057</u>	<u>27,921</u>
		23,559	30,133
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(25,872)</u>	<u>(27,615)</u>
<b>Net current (liabilities)/assets</b>		<u>(2,313)</u>	<u>2,518</u>
<b>Total assets less current liabilities</b>		1,936	6,559
<b>Provisions for liabilities</b>		<u>(807)</u>	<u>(808)</u>
<b>Net assets</b>		<u>1,129</u>	<u>5,751</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,029</u>	<u>5,651</u>
<b>Total equity</b>		<u>1,129</u>	<u>5,751</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 6 form an integral part of these financial statements.

**Saffron Sun Limited**

**(Registration number: 08115903)**

**Balance Sheet as at 30 June 2017**

Approved and authorised by the director on 21 March 2018

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Mr D A Hosking

Director

The notes on pages 4 to 6 form an integral part of these financial statements.  
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# Saffron Sun Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 1 General information

The company is incorporated in England and Wales.

The address of its registered office is:

Beachcombers  
Seagull House  
The Wharf  
St Ives  
Cornwall  
TR26 1TU

These financial statements were authorised for issue by the director on 21 March 2018.

### 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

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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.

#### 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:

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

#### 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.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

# **Saffron Sun Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2017**

### **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.

### **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.

### **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.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 11 (2016 - 15).

# Saffron Sun Limited

## Notes to the Financial Statements for the Year Ended 30 June 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2016	7,615	7,615
Additions	1,624	1,624
At 30 June 2017	9,239	9,239
<b>Depreciation</b>		
At 1 July 2016	3,574	3,574
Charge for the year	1,416	1,416
At 30 June 2017	4,990	4,990
<b>Carrying amount</b>		
At 30 June 2017	4,249	4,249
At 30 June 2016	4,041	4,041

### 5 Stocks

	2017 £	2016 £
Other inventories	800	800

### 6 Debtors

	2017 £	2016 £
Other debtors	2,702	1,412
Total current trade and other debtors	2,702	1,412

### 7 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		390	620
Amounts owed to group undertakings and undertakings in which the company has a participating interest		9,644	9,037
Taxation and social security		12,679	12,209
Other creditors		3,159	5,749

25,872	27,615
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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.