

# Saffron Sun Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

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**

<b>Director</b>	Mr D A Hosking
<b>Registered office</b>	The Beachcomber Cafe Seagull House The Wharf St Ives Cornwall TR26 1PU
<b>Accountants</b>	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 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,631	2,884
<b>Current assets</b>			
Stocks	<u>5</u>	800	-
Debtors	<u>6</u>	4,578	248
Cash at bank and in hand		<u>54,650</u>	<u>17,294</u>
		60,028	17,542
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(15,796)</u>	<u>(9,539)</u>
<b>Net current assets</b>		<u>44,232</u>	<u>8,003</u>
<b>Total assets less current liabilities</b>		47,863	10,887
<b>Provisions for liabilities</b>		<u>(690)</u>	<u>(548)</u>
<b>Net assets</b>		<u>47,173</u>	<u>10,339</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>47,073</u>	<u>10,239</u>
<b>Total equity</b>		<u>47,173</u>	<u>10,339</u>

For the financial year ending 30 June 2021 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.

**Saffron Sun Limited**

**(Registration number: 08115903)**

**Balance Sheet as at 30 June 2021**

Approved and authorised by the director on 28 March 2022

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Mr D A Hosking

Director

# **Saffron Sun Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

### **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:

The Beachcomber Cafe  
Seagull House  
The Wharf  
St Ives  
Cornwall  
TR26 1PU  
England

These financial statements were authorised for issue by the director on 28 March 2022.

### **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.

#### **Going concern**

The director has assessed the impact of the Covid-19 pandemic on the company. Whilst there is a temporary disruption to trade, the director considers that there is no reason that the company will not continue as a going concern for the foreseeable future.

#### **Tax**

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# **Saffron Sun Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

### **Tangible assets**

Tangible assets are stated in the balance sheet 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>
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.

### **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.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 10 (2020 - 8).

# Saffron Sun Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 July 2020	11,825	11,825
Additions	1,957	1,957
At 30 June 2021	13,782	13,782
<b>Depreciation</b>		
At 1 July 2020	8,941	8,941
Charge for the year	1,210	1,210
At 30 June 2021	10,151	10,151
<b>Carrying amount</b>		
At 30 June 2021	3,631	3,631
At 30 June 2020	2,884	2,884

### 5 Stocks

	<b>2021 £</b>	<b>2020 £</b>
Other inventories	800	-

### 6 Debtors

	<b>2021 £</b>	<b>2020 £</b>
Prepayments	1,836	248
Other debtors	2,742	-
	4,578	248

### 7 Creditors

#### Creditors: amounts falling due within one year

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade creditors	642	39
Taxation and social security	3,906	493
Accruals and deferred income	2,356	2,565
Other creditors	8,892	6,442
	15,796	9,539



# Saffron Sun Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 8 Share capital

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

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 9 Related party transactions

#### Transactions with director

	At 1 July 2020	Advances to director	Repayments by director	At 30 June 2021
	£	£	£	£
<b>2021</b>				
<b>Mr D A Hosking</b>				
Interest-free loan to the company, repayable on demand	(5,210)	12,405	(4,453)	2,742

	At 1 July 2019	Advances to director	Repayments by director	At 30 June 2020
	£	£	£	£
<b>2020</b>				
<b>Mr D A Hosking</b>				
Interest-free loan to the company, repayable on demand	(6,386)	15,386	(14,210)	(5,210)

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.