

# **SUNRISE GLOBE LIMITED**

**Company Registration Number:  
09475256 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 March 2017**

**Period of accounts**

**Start date: 01 April 2016**

**End date: 31 March 2017**

# **SUNRISE GLOBE LIMITED**

## **Contents of the Financial Statements for the Period Ended 31 March 2017**

Balance sheet

Notes

# SUNRISE GLOBE LIMITED

## Balance sheet

As at 31 March 2017

	<i>Notes</i>	<i>2017</i>	<i>13 months to 31 March 2016</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	308,187	308,187
<b>Total fixed assets:</b>		<u>308,187</u>	<u>308,187</u>
<b>Current assets</b>			
Debtors:		14,825	986
<b>Total current assets:</b>		<u>14,825</u>	<u>986</u>
Creditors: amounts falling due within one year:		(49,191)	(16,391)
<b>Net current assets (liabilities):</b>		<u>(34,366)</u>	<u>(15,405)</u>
Total assets less current liabilities:		<u>273,821</u>	<u>292,782</u>
<b>Total net assets (liabilities):</b>		<u>273,821</u>	<u>292,782</u>
<b>Capital and reserves</b>			
Called up share capital:		297,074	297,074
Profit and loss account:		(23,253)	(4,292)
<b>Shareholders funds:</b>		<u>273,821</u>	<u>292,782</u>

The notes form part of these financial statements

# **SUNRISE GLOBE LIMITED**

## **Balance sheet statements**

For the year ending 31 March 2017 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

**This report was approved by the board of directors on 26 December 2017  
and signed on behalf of the board by:**

Name: D Coppolino  
Status: Director

The notes form part of these financial statements

# SUNRISE GLOBE LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2017

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

#### Other accounting policies

**Debtors** Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. **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 other third parties, loans to related parties and investments in non-puttable ordinary shares. 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. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost. 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. For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date. Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. **Creditors** Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method. **Foreign currency translation** Functional and presentation currency The Company's functional currency is Euro. This differs from the presentational currency which is GBP. The reason for the difference is that the company trades in Italy. **Transactions and balances** Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

# **SUNRISE GLOBE LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 March 2017**

### **2. Employees**

	<i>2017</i>	<i>13 months to 31 March 2016</i>
Average number of employees during the period	0	0

# SUNRISE GLOBE LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2017

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2016	308,187
At 31 March 2017	<u>308,187</u>
<b>Depreciation</b>	
At 01 April 2016	0
At 31 March 2017	<u>0</u>
<b>Net book value</b>	
At 31 March 2017	<u><u>308,187</u></u>
At 31 March 2016	<u><u>308,187</u></u>

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.