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**SUNRISECO. LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**



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**SUNRISECO. LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	I A Anton (resigned 1 January 2019) T J Malthouse M K M Farmiloe (appointed 14 January 2019)
<b>Registered number</b>	10440796
<b>Registered office</b>	26 Farringdon Street London England EX4A 4AB
<b>Independent auditors</b>	Nexia Smith & Williamson Chartered Accountants & Statutory Auditors 25 Moorgate London EC2R 6AY

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**SUNRISECO. LIMITED**

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**SUNRISECO. LIMITED**  
**REGISTERED NUMBER:10440796**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2018**

	Note		2018 £	2017 £
<b>Current assets</b>				
Debtors: amounts falling due within one year	4	144,800	268,946	
Cash at bank and in hand	5	691,090	843,714	
		<u>835,890</u>	<u>1,112,660</u>	
Creditors: amounts falling due within one year	6	(835,889)	(1,112,659)	
<b>Net current assets</b>			<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>			<u>1</u>	<u>1</u>
<b>Net assets</b>			<u>1</u>	<u>1</u>
<b>Capital and reserves</b>				
Called up share capital			1	1
Retained earnings			-	-
			<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**T J Malthouse**  
Director

Date:

*1. May 2019*

The notes on pages 2 to 5 form part of these financial statements.

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## SUNRISECO. LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

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#### 1. General information

SunriseCo. Limited is a private company limited by shares, incorporated in England and Wales under the Companies Act 2006 (registered number: 10440796). The registered office is 26 Farringdon Street, London, England, EC4A 4AB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

In considering the preparation of the financial statements the Directors have prepared financial forecasts and budgets and the Directors are of the opinion that the Company remains a going concern for at least the next 12 months, and the financial statements have been prepared on this basis.

##### 2.3 Turnover

Turnover comprises management fees and performance fees. Management fees are based on an annual agreed fee which is recognised on a pro rata basis for each financial period. Performance fees are recognised at the date that they have been earned.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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**SUNRISECO. LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**2. Accounting policies (continued)**

**2.5 Financial instruments**

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.

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.

**3. Employees**

The average monthly number of employees during the year was Nil (2017: Nil).

**4. Debtors**

	2018 £	2017 £
Other debtors	142,055	267,764
Prepayments and accrued income	2,745	1,182
	<u>144,800</u>	<u>268,946</u>

Other debtors includes £142,054 (2017: £267,763) held by a third party on behalf of the Company.

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**SUNRISECO. LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**5. Cash and cash equivalents**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>691,090</b>	<b>843,714</b>
	<b>691,090</b>	<b>843,714</b>

Cash at bank relates to restricted cash, which can only be used by the Company for the purposes of settlement of the lease obligations with respect to the Barclays plc property leases.

**6. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	<b>141,279</b>	<b>136,977</b>
Other creditors	<b>681,895</b>	<b>964,632</b>
Accruals and deferred income	<b>12,715</b>	<b>11,050</b>
	<b>835,889</b>	<b>1,112,659</b>

£681,895 (2017: £964,632) of other creditors relates to monies paid to the Company by Barclays plc to settle lease obligations, which have not been utilised at the Balance Sheet date.

**7. Contingent liabilities**

The Company has two contracts with Barclays Plc, which commenced in December 2016 and October 2018 relating to 41 and 40 leases respectively. The Company has taken on the obligation for these payments should the consideration for the contracts be insufficient to cover the final lease liabilities. The Directors consider that, based on the expected performance of the Company, that it will have sufficient cash resources to extinguish all lease liabilities. As at the date of this report, the maximum potential liability is estimated at £97,000 (2017: £403,000) for the contract commencing December 2016 and £224,000 for the contract commencing October 2018.

**8. Related party transactions**

The Directors of the Company are considered to constitute key management personnel. The Directors did not receive any remuneration for their services for the period (2017: £Nil).

All transactions entered into with fellow group undertakings which are wholly owned by the group have not been disclosed.

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SUNRISECO. LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018

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**9. Auditors' information**

The auditors' report on the financial statements for the year ended 31 October 2018 was unqualified.

The audit report was signed on 1 MAY 2019 by Sancho Simmonds (Senior Statutory Auditor) on behalf of Nexia Smith & Williamson.