
SUNSKIA COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2023

SUNSKIA COMPANY LIMITED

COMPANY INFORMATION

Directors	J G Hodgson Mrs A J Hodgson M Pherwani
Registered number	09265687
Registered office	7 The Close Norwich Norfolk NR1 4DJ
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

SUNSKIA COMPANY LIMITED

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SUNSKIA COMPANY LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY FINANCIAL STATEMENTS OF SUNSKIA COMPANY LIMITED
FOR THE YEAR ENDED 31 MARCH 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sunskia Company Limited for the year ended 31 March 2023 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Sunskia Company Limited, as a body, in accordance with the terms of our engagement letter dated 6 March 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Sunskia Company Limited and state those matters that we have agreed to state to the Board of directors of Sunskia Company Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sunskia Company Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Sunskia Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sunskia Company Limited. You consider that Sunskia Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Sunskia Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MA Partners LLP

Chartered Accountants

7 The Close
Norwich
Norfolk
NR1 4DJ

14 September 2023

SUNSKIA COMPANY LIMITED
REGISTERED NUMBER: 09265687

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	63,033	33,742
Investments	5	95,041	72,058
		<u>158,074</u>	<u>105,800</u>
Current assets			
Debtors: amounts falling due within one year	6	788,330	554,339
Cash at bank and in hand		240,562	117,028
		<u>1,028,892</u>	<u>671,367</u>
Creditors: amounts falling due within one year	7	(509,780)	(265,312)
Net current assets		519,112	406,055
Total assets less current liabilities		<u>677,186</u>	<u>511,855</u>
Creditors: amounts falling due after more than one year	8	(21,203)	(29,316)
Provisions for liabilities			
Deferred tax		(5,098)	(3,895)
		<u>(5,098)</u>	<u>(3,895)</u>
Net assets		<u>650,885</u>	<u>478,644</u>
Capital and reserves			
Called up share capital	9	100,000	100,000
Fair value reserve	10	(4,700)	1,184
Profit and loss account	10	555,585	377,460
		<u>650,885</u>	<u>478,644</u>

SUNSKIA COMPANY LIMITED
REGISTERED NUMBER: 09265687

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 on 14 September 2023.

J G Hodgson

Director

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

The Company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The address of the registered office is 7 The Close, Norwich, Norfolk, NR1 4DJ.

The company's principal place of activity is London and the company's principal activity is that of strategic implementation, digital, CIO, advisory, business change, regulation and productivity improvement.

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 Revenue

Turnover comprises revenue recognised by the company in respect of consultancy services supplied during the year, net of Value Added Tax.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.4 Government grants

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 Tangible fixed assets

Tangible fixed assets 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the reducing balance basis and straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	- 5 years straight line
Plant and machinery	- 15% reducing balance
Office equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.12 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.

2.13 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.

2.14 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.

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2022 - 6).

SUNSKIA COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 April 2022	14,708	20,033	17,557	52,298
Additions	39,339	-	6,728	46,067
Disposals	-	(20,033)	(3,661)	(23,694)
At 31 March 2023	54,047	-	20,624	74,671
Depreciation				
At 1 April 2022	-	7,730	10,826	18,556
Charge for the year on owned assets	-	-	4,082	4,082
Disposals	-	(7,730)	(3,270)	(11,000)
At 31 March 2023	-	-	11,638	11,638
Net book value				
At 31 March 2023	54,047	-	8,986	63,033
At 31 March 2022	14,708	12,303	6,731	33,742

5. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2022	71,933	125	72,058
Additions	30,732	-	30,732
Revaluations	(7,749)	-	(7,749)
At 31 March 2023	94,916	125	95,041

SUNSKIA COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Debtors

	2023 £	2022 £
Trade debtors	461,418	249,710
Other debtors	326,797	304,458
Prepayments and accrued income	115	171
	<u>788,330</u>	<u>554,339</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	8,314	9,783
Trade creditors	371,660	181,649
Corporation tax	103,496	50,600
Other taxation and social security	21,610	19,106
Other creditors	1,292	793
Accruals and deferred income	3,408	3,381
	<u>509,780</u>	<u>265,312</u>

8. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	21,203	29,316
	<u>21,203</u>	<u>29,316</u>

SUNSKIA COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
25,000 A Ordinary Shares shares of £1.00 each	25,000	25,000
12,500 B Ordinary Shares shares of £1.00 each	12,500	12,500
12,500 C Ordinary Shares shares of £1.00 each	12,500	12,500
12,500 D Ordinary Shares shares of £1.00 each	12,500	12,500
12,500 E Ordinary Shares shares of £1.00 each	12,500	12,500
25,000 F Ordinary Shares shares of £1.00 each	25,000	25,000
	<hr/>	<hr/>
	100,000	100,000

10. Reserves

Other reserves

The fair value reserve represents the cumulative value of revaluations of the company's listed investments to fair value, net of deferred tax. The amounts debited or credited to the reserve are transfers from the profit and loss account. Deferred tax is provided for on these fair value adjustments at the standard rate of corporation tax applicable in the UK.

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

11. Commitments, guarantees and contingencies

The company had total financial commitments, guarantees and contingencies which are not included in the balance sheet amounting to £3,750.

12. Transactions with directors

As at 1 April 2022 the balance owed to the company by the directors was £200,941.

During the year the directors made net payments of £16,750 from the company. As at 31 March 2023 the balance on this loan account was overdrawn by £217,691. Interest has been charged at 2%. The loan is included within other debtors in note 6 to the financial statements.

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.