

Registered number
05139505

Sunrise Millers Limited

Filleled Accounts

31 May 2017

Sunrise Millers Limited**Registered number:** 05139505**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,471	2,471
		<u>1,471</u>	<u>2,471</u>
Current assets			
Stocks		5,000	3,500
Debtors	4	42,101	37,635
Cash at bank and in hand		5,136	187
		<u>52,237</u>	<u>41,322</u>
Creditors: amounts falling due within one year	5	(34,916)	(36,867)
Net current assets		<u>17,321</u>	<u>4,455</u>
Total assets less current liabilities		<u>18,792</u>	<u>6,926</u>
Net assets		<u>18,792</u>	<u>6,926</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		18,692	6,826
Shareholders' funds		<u>18,792</u>	<u>6,926</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 9 April 2018

Sunrise Millers Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 4 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Exceptional items

2017	2016
£	£

-	-
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3 Tangible fixed assets

Fixtures, Fittings & Equipment	Total
£	£

Cost

At 1 June 2016	22,865	22,865
Additions	-	-
Surplus on revaluation	-	-
Disposals	-	-
At 31 May 2017	22,865	22,865

Depreciation

At 1 June 2016	20,394	20,394
Charge for the year	1,000	1,000
Surplus on revaluation	-	-
On disposals	-	-
At 31 May 2017	21,394	21,394

Net book value

At 31 May 2017	1,471	1,471
At 31 May 2016	2,471	2,471

4 Debtors	2017	2016
	£	£
Sundry debtors	800	1,033
Directors Loan Account	4,000	2,852
Razoredge Ltd	30,350	30,350
Sunrise Impex	2,100	1,500
Africa International	1,900	1,900
VAT	2,951	-
	<u>42,101</u>	<u>37,635</u>
Amounts due after more than one year included above	<u>-</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	-	1,644
Directors Loan Account	2,702	-
Sundry creditors & Accruals	1,100	3,300
ACL Education Ltd	560	760
Sarobjit Singh	2,752	2,752
Sunrise Developers	22,230	22,230
Taxation and social security costs	5,572	6,181
	<u>34,916</u>	<u>36,867</u>

6 Related party transactions

At balance sheet date the company was owed £30,350.00 by Razoredge Limited and £2,100.00 by Sunrise Impex Ltd. Both companies are controlled by the directors. The directors are of the opinion that monies owed by Razoredge Limited may not be recoverable due to the financial difficulties of Razoredge Limited. At balance sheet date the company owed ACL Education Limited £560.00 and Sunrise Developers Limited £22,230.00. Both companies are controlled by the directors.

7 Other information

Sunrise Millers Limited is a private company limited by shares and incorporated in England. Its registered office is:

5 Sarum Complex
Salisbury Road
Uxbridge
Middlesex
UB8 2RZ

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