

Blue Sun Limited

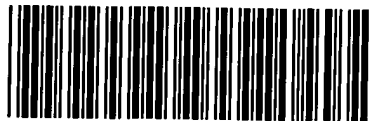
Unaudited Report and Financial Statements

Year Ended

31 December 2021

Company Number 05312202

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Blue Sun Limited
Registered number: 05312202

Statement of Financial Position
As at 31 December 2021

	Note	2021 £	2020 £
Creditors: amounts falling due after more than one year	5	(342,740)	(342,740)
Net liabilities		(342,740)	(342,740)
Capital and reserves			
Called up share capital	6	1,461,000	1,461,000
Profit and loss account		(1,803,740)	(1,803,740)
		(342,740)	(342,740)

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 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:



E. Teresa Almenara
Director

Date: 14 November 2022

The notes on pages 2 to 4 form part of these financial statements.

Blue Sun Limited

Notes to the Financial Statements For the Year Ended 31 December 2021

1. General information

The financial statements are presented in Pound Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company for the period ended 31 December 2021 and presented to the nearest pound.

The company has determined that the (GBP) is its functional currency, as this is the currency of the economic environment in which the company predominantly operates.

The company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office is 55 Baker Street, London, W1U 7EU.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

2.2 Going concern

The company has ceased trading and will be struck off in the forthcoming year.

2.3 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.

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Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.4 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, loans from banks and other third parties, loans to related parties and investments in 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the company's transaction streams and year-end financial position, the director considers there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

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

	2021 £	2020 £
Amounts due to group companies (note 7)	<u>342,740</u>	<u>342,740</u>

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Notes to the Financial Statements For the Year Ended 31 December 2021

6. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000 (2020 - 1,000) Ordinary shares of £1 each	1,000	1,000
1,460,000 (2020 - 1,460,000) A Ordinary shares of £1 each	1,460,000	1,460,000
	<u>1,461,000</u>	<u>1,461,000</u>

The holders of A ordinary shares of £1 each are not entitled to receive notice of or to attend or vote at any General Meeting of the company except on resolution to wind up the company.

7. Related party transactions

Frugalitas SL

A company incorporated in Spain and in which R Teresa Almenara is a director and shareholder. Frugalitas SL owns 100% of the ordinary and A ordinary shares of Blue Sun Limited and has continued to provide funding to the company. At 31 December 2021 an amount of £342,740 (2020: £342,740) was due to Frugalitas SL.