

Company Registration No. 07139195 (England and Wales)

SUGARFLAIR COLOURS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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SUGARFLAIR COLOURS LIMITED

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SUGARFLAIR COLOURS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
Fixed assets			
Intangible assets	2	1,165,208	1,664,583
Tangible assets	2	348,934	50,600
Investments	2	5,000	5,100
		<u>1,519,142</u>	<u>1,720,283</u>
Current assets			
Stocks		453,001	256,882
Debtors		704,737	123,935
Cash at bank and in hand		2,326,660	1,467,397
		<u>3,484,398</u>	<u>1,848,214</u>
Creditors: amounts falling due within one year		<u>(411,157)</u>	<u>(554,088)</u>
Net current assets		<u>3,073,241</u>	<u>1,294,126</u>
Total assets less current liabilities		<u><u>4,592,383</u></u>	<u><u>3,014,409</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>4,592,283</u>	<u>3,014,309</u>
Shareholders' funds		<u><u>4,592,383</u></u>	<u><u>3,014,409</u></u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 March 2016

Mrs KN Tinsley
Director

Company Registration No. 07139195

SUGARFLAIR COLOURS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10 years straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

SUGARFLAIR COLOURS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 January 2015	3,995,000	99,391	5,100	4,099,491
Additions	-	360,620	-	360,620
Disposals	-	(39,273)	(100)	(39,373)
At 31 December 2015	3,995,000	420,738	5,000	4,420,738
Depreciation				
At 1 January 2015	2,330,417	48,791	-	2,379,208
On disposals	-	(26,125)	-	(26,125)
Charge for the year	499,375	49,138	-	548,513
At 31 December 2015	2,829,792	71,804	-	2,901,596
Net book value				
At 31 December 2015	1,165,208	348,934	5,000	1,519,142
At 31 December 2014	1,664,583	50,600	5,100	1,720,283

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Sugarflair UK Ltd	England and Wales	Ordinary £1	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
	Principal activity	2015	2015
		£	£
Sugarflair UK Ltd	Property rental	6,878	1,878

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

4 Related party relationships and transactions

SUGARFLAIR COLOURS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Related party relationships and transactions

(Continued)

Mr and Mrs R Nutkins

(Mr and Mrs R Nutkins are the parents of a director)

During 2010, the company purchased shares in Sugarflair UK Limited from Mr and Mrs R Nutkins for £4,000,000. Under the sale agreement, this is payable by instalments.

During the year Mr and Mrs R Nutkins charged £5,000 (2014 - £20,000) to the company in respect of consultancy services and £14,418 (2014 - £12,960) for rental of a premises.

At the balance sheet date the amount due to Mr and Mrs Nutkins was £nil (2014 - £293,382)

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