

**Company Registration No. 08692334 (England and Wales)**

**SUNBIRTH (DOG & DUCK) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# SUNBIRTH (DOG & DUCK) LIMITED

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**SUNBIRTH (DOG & DUCK) LIMITED****BALANCE SHEET****AS AT 30 SEPTEMBER 2017**

|  |       | 2017             |                  | 2016             |                  |
|--|-------|------------------|------------------|------------------|------------------|
|  | Notes | £                | £                | £                | £                |
| <b>Current assets</b>  |       |                  |                  |                  |                  |
| Stocks   |       | 1,426,764        |                  | 584,690          |                  |
| Debtors  |       | 5,031            |                  | 4,831            |                  |
| Cash at bank and in hand                                       |       | 57,686           |                  | 3,639            |                  |
|  |       | <u>1,489,481</u> |                  | <u>593,160</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 2     | <u>(554,514)</u> |                  | <u>(253,278)</u> |                  |
| <b>Net current assets</b>                                      |       |                  | 934,967          |                  | 339,882          |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |                  | (1,186,941)      |                  | (536,164)        |
| <b>Net liabilities</b>   |       |                  | <u>(251,974)</u> |                  | <u>(196,282)</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital  | 4     |                  | 2                |                  | 2                |
| Profit and loss reserves                                       |       |                  | <u>(251,976)</u> |                  | <u>(196,284)</u> |
| <b>Total equity</b>  |       |                  | <u>(251,974)</u> |                  | <u>(196,282)</u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 12 June 2018 and are signed on its behalf by:

Ms S M Peeters  
**Director**

**Company Registration No. 08692334**

**SUNBIRTH (DOG & DUCK) LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

|  | <b>Share capital</b> | <b>Profit and<br/>loss reserves</b> | <b>Total</b> |
|--|----------------------|-------------------------------------|--------------|
|  | <b>£</b>             | <b>£</b>                            | <b>£</b>     |
| <b>Balance at 1 October 2015</b>                   | 2                    | (134,718)                           | (134,716)    |
| <b>Period ended 30 September 2016:</b>             |                      |                                     |              |
| Loss and total comprehensive income for the period | -                    | (61,566)                            | (61,566)     |
| <b>Balance at 30 September 2016</b>                | 2                    | (196,284)                           | (196,282)    |
| <b>Year ended 30 September 2017:</b>               |                      |                                     |              |
| Loss and total comprehensive income for the year   | -                    | (55,692)                            | (55,692)     |
| <b>Balance at 30 September 2017</b>                | 2                    | (251,976)                           | (251,974)    |

# SUNBIRTH (DOG & DUCK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 1 Accounting policies

##### Company information

Sunbirth (Dog & Duck) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Court Lodge, Valley Road, Fawkham, Kent, DA3 8NA.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Sunbirth (Dog & Duck) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Going concern

At the balance sheet date, the company had net liabilities of £251,974 (2016: £196,282). The company meets its day to day working capital requirements through the support of other companies owned by the directors. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

##### 1.3 Borrowing costs related to fixed assets

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

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

##### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

# SUNBIRTH (DOG & DUCK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

## SUNBIRTH (DOG & DUCK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

#### 2 Creditors: amounts falling due within one year

|                                   | 2017<br>£      | 2016<br>£      |
|-----------------------------------|----------------|----------------|
| Trade creditors                   | 2,265          | 1,640          |
| Amounts due to group undertakings | 516,697        | 226,427        |
| Other creditors                   | 35,552         | 25,211         |
|                                   | <u>554,514</u> | <u>253,278</u> |

#### 3 Creditors: amounts falling due after more than one year

|                           | 2017<br>£        | 2016<br>£      |
|---------------------------|------------------|----------------|
| Bank loans and overdrafts | 667,416          | -              |
| Other creditors           | 519,525          | 536,164        |
|                           | <u>1,186,941</u> | <u>536,164</u> |

Of the total above, £519,525 relates to an original loan of £426,750 that was for a period of 18 months from 14th October 2013 but the lender has agreed to defer payment of this loan until the property under development by the company has been fully developed. Interest is charged on the loan at 8% per annum, along with a 2% administration fee and a 2% exit fee. The loan, interest and the associated fees are repayable on final redemption. The lender, Hitesh SSAS, carries a fixed charge over the property held by the company at 44 Canterbury Road, Margate, Kent CT9 5BG.

The remaining balance relates to a loan facility provided by Aldermore Bank PLC which is also repayable upon completion of the property. Interest accrues at 7.10% per annum. The bank carries a first legal charge over the property owned by the company and a fixed and floating charge over all other assets and undertakings of the company.

#### 4 Called up share capital

|                               | 2017<br>£ | 2016<br>£ |
|-------------------------------|-----------|-----------|
| <b>Ordinary share capital</b> |           |           |
| <b>Issued and fully paid</b>  |           |           |
| 2 Ordinary shares of £1 each  | 2         | 2         |
|                               | <u>2</u>  | <u>2</u>  |

## SUNBIRTH (DOG & DUCK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 5 Related party transactions

##### Transactions with related parties

During the year the company entered into the following transactions with related parties:

|  | Purchase of goods |                   |
|--|-------------------|-------------------|
|  | 2017              | 2016              |
|  | £                 | £                 |
| Entities with control, joint control or significant influence over the company | 751,155           | 13,560            |
|  | <u>          </u> | <u>          </u> |

The following amounts were outstanding at the reporting end date:

|  | 2017              | 2016              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| <b>Amounts owed to related parties</b>   |                   |                   |
| Entities with control, joint control or significant influence over the company | 516,697           | 226,427           |
|  | <u>          </u> | <u>          </u> |

#### 6 Directors' transactions

At the balance sheet date, the company owed £34,052 (2016: £20,991) to the directors.

The directors have jointly and severally guaranteed the liabilities of the company to Aldermore Bank PLC up to a limit of £279,000.



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.