

Registered Number 08890036

SUN SHIPPING LIMITED

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

	Notes	2016	2015
		€	€
Fixed assets			
Tangible assets	2	58,905	65,450
		<u>58,905</u>	<u>65,450</u>
Creditors: amounts falling due within one year	3	(73,980)	(72,386)
Net current assets (liabilities)		<u>(73,980)</u>	<u>(72,386)</u>
Total assets less current liabilities		<u>(15,075)</u>	<u>(6,936)</u>
Total net assets (liabilities)		<u>(15,075)</u>	<u>(6,936)</u>
Capital and reserves			
Called up share capital	4	1,203	1,203
Profit and loss account		(16,278)	(8,139)
Shareholders' funds		<u>(15,075)</u>	<u>(6,936)</u>

- For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 November 2016

And signed on their behalf by:

FENCHURCH MARINE SERVICES LIMITED, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

2 Tangible fixed assets

	€
Cost	
At 1 March 2015	65,450
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2016	<u>65,450</u>
Depreciation	
At 1 March 2015	-
Charge for the year	6,545
On disposals	-
At 28 February 2016	<u>6,545</u>
Net book values	
At 28 February 2016	<u>58,905</u>
At 28 February 2015	<u>65,450</u>

The company acquired a yacht on the 11 February 2014 which was not recorded in the books and records along with the associated depreciation charge in the Financial Years ended from the 06.02.2007 to 28.02.2016

Under UK GAAP a prior year adjustment is made for a change in accounting policy or for a fundamental error.

A fundamental error is defined by FRS 3 as an error of such significance as to destroy the true and fair view of the Financial Statements.

The Prior year error was considered to be fundamental and was corrected by retrospective restatement of the 2013 comparative numbers to address the acquisition of the yacht and the recording of the associated depreciation charge.

3 Creditors

	2016	2015
	€	€
Secured Debts	73,980	72,386

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>€</i>	<i>€</i>
1,000 Ordinary shares of €1.20288 each	1,203	1,203

The exchange rate 1.20288 which was used to convert the Share Capital from GBP to EURO was taken from

Oanda.com at historical rate, Date: 11 February 2014.

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