

SUN MOUNTAIN LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

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Sun Mountain Limited

Company Registration Number 11443326

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2020

1 ACTIVITIES

The principal activity of the company is investment holding.

2 RESULTS

The results of the company for the year ended 31 July 2020 are given on page 3.

3 DIVIDEND

The directors do not recommend the payment of a dividend.

4 DIRECTORS

The directors who served during the year were as follows:

Primary Management Limited
Geoffrey Le Poidevin (resigned on 10th November 2020)


The following director was appointed: -

Sarah Ann Marshall (appointed on 10th November 2020)

5 REGISTERED OFFICE

Forsters LLP
31 Hill Street
London, W1J 5LS
United Kingdom

APPROVED ON BEHALF OF THE BOARD



Angela McGill and Ross Martel
Authorised signatories of
Primary Management Limited, Director

9th April 2021
Date

Sun Mountain Limited
Company Registration Number 11443326
BALANCE SHEET
AS AT 31 JULY 2020

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	Notes	As At 31.07.20 USD	As At 31.07.19 USD (Restated)
NON-CURRENT ASSETS			
Fixed Assets	2	244,979	69,324
TOTAL NON-CURRENT ASSETS		244,979	69,324
CURRENT ASSETS			
Debtors and prepayments		409	27,099
TOTAL CURRENT ASSETS		409	27,099
CURRENT LIABILITIES			
Loans Payable	3	(435,277)	(214,645)
TOTAL CURRENT LIABILITIES		(435,277)	(214,645)
NET CURRENT ASSETS / (LIABILITIES)		(434,868)	(187,546)
TOTAL NET ASSETS / (LIABILITIES)		(189,889)	(118,222)
Represented by:			
Share Capital		131	131
Retained Earnings / (Losses)		(190,020)	(118,353)
TOTAL CAPITAL AND RESERVES		(189,889)	(118,222)

Notes to the Financial Statements

0 Employees

The average numbers of employees during the year ended 31 July 2020, including directors, was 0.

Sun Mountain is a private company limited by shares incorporated in England and Wales with registration number 11443326. The registered office is Forsters LLP, 31 Hill Street, London, W1J 5LS, United Kingdom.

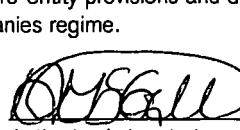
For the period ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

APPROVED ON BEHALF OF THE BOARD


 Authorised signatories of
 Primary Management Limited, Director

The accompanying notes form an integral part of these financial statements

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2020**

	Notes	Year ended 31.07.20 USD	Year ended 31.07.19 USD (Restated)
INCOME			
Foreign exchange gain		-	11,802
TOTAL INCOME		-	11,802
EXPENSES			
Legal and professional fees		(11,499)	(55,540)
Salaries, PAYE & Pension		-	(68,306)
Employee Health Insurance Expenses		-	(1,396)
Vehicle Expenses		(29,038)	(1,331)
Car Insurance Expenses		(9,689)	(3,582)
Foreign exchange loss		(21,441)	-
TOTAL EXPENSES		(71,667)	(130,155)
PROFIT / (LOSS) FOR THE YEAR		(71,667)	(118,353)
BALANCE BROUGHT FORWARD		(118,353)	-
BALANCE CARRIED FORWARD		(190,020)	(118,353)

The accompanying notes form an integral part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the historic cost convention as modified to include the revaluation of quoted investments. A summary of the more important accounting policies is set out below.

a) Income / Expenses

Income and expenses are accounted for on a modified cash basis.

b) Investments

Quoted investments are shown in the balance sheet at the market value while Unquoted investments are shown at cost.

c) Foreign Exchange

Net monetary assets and liabilities in currencies other than United States Dollars have been translated into United States Dollars at the appropriate rate of exchange prevailing at the balance sheet date. Income and expenditure items have been translated at the rate of exchange prevailing on the date of the transaction.

d) Going Concern

The accounts have been prepared on the going concern basis on the assumption that repayment of the loan payable will not be sought until funds are available.

d) Fixed Assets

Fixed Assets are shown in the balance sheet at cost.

e) Depreciation

Depreciation is not charged on the assets as the directors believe the open market value to be at least equal to cost.

2 FIXED ASSETS	2020 USD	2019 USD
Jaguar XJ	69,324	69,324
Land Rover Range Rover	175,655	-
	<hr/>	<hr/>
TOTAL FIXED ASSETS	244,979	69,324

3 LOANS PAYABLE	2020 USD	2019 USD
The Njafs 78 Trust (GBP 331,640)	435,277	214,645
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TOTAL	435,277	214,645

4 Comparatives have been restated to correct the legal and professional expenses.