Registered number: 9726621

SUNCO KNITWEAR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate
Leicester
Leicestershire
LE3 5GF

Sunco Knitwear Limited
Unaudited Financial Statements
For The Year Ended 31 December 2017

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Sunco Knitwear Limited
Balance Sheet
As at 31 December 2017

Registered number: 9726621

	Notes	31 December 2017		Period to 31 December 2016	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		26,219		8,335
			26,219		8,335
CURRENT ASSETS					
Stocks		225,330		125,903	
Debtors	**4**	971,911		852,060	
Cash at bank and in hand		323,710		237,658	
		1,520,951		1,215,621	
Creditors: Amounts Falling Due Within One Year	**5**	(199,946)		(223,159)	
NET CURRENT ASSETS (LIABILITIES)			1,321,005		992,462
TOTAL ASSETS LESS CURRENT LIABILITIES			1,347,224		1,000,797
Creditors: Amounts Falling Due After More Than One Year	**6**		(1,155,589)		(906,958)
NET ASSETS			191,635		93,839
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Profit and Loss Account			191,535		93,739
SHAREHOLDERS' FUNDS			191,635		93,839

For the year ending 31 December 2017 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Zain Ahmed Memon

17th April 2018

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15 % reducing balance
Motor Vehicles	25 % reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 December 2017	Period to 31 December 2016
Office and administration	15	13
	15	13

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 January 2017	5,968	4,350	10,318
Additions	23,788	-	23,788
Disposals	-	(1,350)	(1,350)
As at 31 December 2017	29,756	3,000	32,756
Depreciation			
As at 1 January 2017	895	1,088	1,983
Provided during the period	4,329	816	5,145
Disposals	-	(591)	(591)
As at 31 December 2017	5,224	1,313	6,537
Net Book Value			
As at 31 December 2017	24,532	1,687	26,219
As at 1 January 2017	5,073	3,262	8,335

4. Debtors

	31 December 2017	Period to 31 December 2016
	£	£
Due within one year		
Trade debtors	907,756	848,045
Other debtors	64,155	4,015
	971,911	852,060

5. Creditors: Amounts Falling Due Within One Year

	31 December 2017	Period to 31 December 2016
	£	£
Trade creditors	116,156	165,730
Corporation tax	20,006	22,618
Other taxes and social security	59,984	30,689
Other creditors	3,800	4,122
	199,946	223,159

6. Creditors: Amounts Falling Due After More Than One Year

	31 December 2017	Period to 31 December 2016
	£	£
Amounts owed to group undertakings	1,155,589	906,958

7. Share Capital

	31 December 2017	Period to 31 December 2016
Allotted, Called up and fully paid	100	100

8. Ultimate Parent Undertaking and Controlling Party

The company's ultimate parent undertaking is Safaa Investments Limited, a company incorporated in Great Britain.

9. General Information

Sunco Knitwear Limited is a private company, limited by shares, incorporated in England & Wales, registered number 9726621. The registered office is 50 Woodgate, Leicester, LE3 5GF.

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.