

Sun Distribution Limited
Unaudited Financial Statements
for the Year Ended 30 November 2017

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 30 November 2017**

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Sun Distribution Limited
Company Information
for the Year Ended 30 November 2017

DIRECTOR: Mr T Yan

SECRETARY: Miss Z Wang

REGISTERED OFFICE: 9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

REGISTERED NUMBER: SC283321 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

BANKERS: National Westminster Bank Plc
Dundee Branch
1 Courthouse Square
Dundee
DD1 1NH

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,375		13,834
Tangible assets	5		<u>1,843</u>		<u>1,577</u>
			12,218		15,411
CURRENT ASSETS					
Stocks		28,000		2,000	
Debtors	6	247		267	
Cash at bank		<u>87,922</u>		<u>61,331</u>	
		116,169		63,598	
CREDITORS					
Amounts falling due within one year	7	<u>119,746</u>		<u>68,988</u>	
NET CURRENT LIABILITIES			<u>(3,577)</u>		<u>(5,390)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,641		10,021
PROVISIONS FOR LIABILITIES			350		300
NET ASSETS			<u>8,291</u>		<u>9,721</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,191</u>		<u>9,621</u>
SHAREHOLDERS' FUNDS			<u>8,291</u>		<u>9,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 7 August 2018 and were signed by:

Mr T Yan - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Sun Distribution Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover, which is stated at selling price, net of VAT, is recognised at the point when the goods are delivered to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, has been amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>30,000</u>	<u>17,293</u>	<u>47,293</u>
AMORTISATION			
At 1 December 2016	30,000	3,459	33,459
Charge for year	-	3,459	3,459
At 30 November 2017	<u>30,000</u>	<u>6,918</u>	<u>36,918</u>
NET BOOK VALUE			
At 30 November 2017	<u>-</u>	<u>10,375</u>	<u>10,375</u>
At 30 November 2016	<u>-</u>	<u>13,834</u>	<u>13,834</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2016	2,501
Additions	1,794
Disposals	(1,173)
At 30 November 2017	<u>3,122</u>
DEPRECIATION	
At 1 December 2016	924
Charge for year	746
Eliminated on disposal	(391)
At 30 November 2017	<u>1,279</u>
NET BOOK VALUE	
At 30 November 2017	<u>1,843</u>
At 30 November 2016	<u>1,577</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>247</u>	<u>267</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	55,808	2,881
Taxation and social security	6,264	14,170
Other creditors	<u>57,674</u>	<u>51,937</u>
	<u>119,746</u>	<u>68,988</u>

The director's current account is unsecured, interest free and has no fixed terms of repayments.

8. **FIRST YEAR ADOPTION**

In preparing the accounts, the director has considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed. No restatements were required. Accordingly, no reconciliation of opening balances or net income / (expenditure) for the period has been prepared.

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.