

# REGISTRAR OF COMPANIES

Registration number: SC769310

**Sunny Side Eggs Limited**  
**Unaudited Financial Statements**  
**15 May 2023 to 31 May 2024**



# **Sunny Side Eggs Limited**

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**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Sunny Side Eggs Limited  
for the Period Ended 31 May 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sunny Side Eggs Limited for the period ended 31 May 2024 as set out on pages 2 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Sunny Side Eggs Limited, as a body, in accordance with the terms of our engagement letter dated 12 June 2024. Our work has been undertaken solely to prepare for your approval the accounts of Sunny Side Eggs Limited and state those matters that we have agreed to state to the Board of Directors of Sunny Side Eggs Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sunny Side Eggs Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sunny Side Eggs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Sunny Side Eggs Limited. You consider that Sunny Side Eggs Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Sunny Side Eggs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Dodd & Co Limited**

Chartered Accountants

FIFTEEN Rosehill

Montgomery Way

Rosehill Estate

CARLISLE

CA1 2RW

26 November 2024

**Sunny Side Eggs Limited**  
**(Registration number: SC769310)**  
**Balance Sheet as at 31 May 2024**

|                                                                | Note     | 31 May 2024<br>£       |
|----------------------------------------------------------------|----------|------------------------|
| <b>Fixed assets</b>                                            |          |                        |
| Tangible assets                                                | <u>4</u> | 1,480,288              |
| <b>Current assets</b>                                          |          |                        |
| Stocks                                                         |          | 180,663                |
| Debtors                                                        | <u>5</u> | <u>162,041</u>         |
|                                                                |          | 342,704                |
| <b>Creditors:</b> Amounts falling due within one year          | <u>6</u> | <u>(563,559)</u>       |
| <b>Net current liabilities</b>                                 |          | <u>(220,855)</u>       |
| <b>Total assets less current liabilities</b>                   |          | 1,259,433              |
| <b>Creditors:</b> Amounts falling due after more than one year | <u>6</u> | <u>(1,293,680)</u>     |
| <b>Net liabilities</b>                                         |          | <u><u>(34,247)</u></u> |
| <b>Capital and reserves</b>                                    |          |                        |
| Allotted, called up and fully paid share capital               |          | 150                    |
| Profit and loss account                                        |          | <u>(34,397)</u>        |
| <b>Total equity</b>                                            |          | <u><u>(34,247)</u></u> |

## **Sunny Side Eggs Limited**

**(Registration number: SC769310)**

### **Balance Sheet as at 31 May 2024 (continued)**

For the financial period ending 31 May 2024 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 26 November 2024 and signed on its behalf by:

.....

E J Fox

Director

.....

A Fox

Director

# **Sunny Side Eggs Limited**

## **Notes to the Unaudited Financial Statements for the Period from 15 May 2023 to 31 May 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

St Johns Kirk  
Symington  
BIGGAR  
ML12 6JU

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company has net liabilities at 31 May 2024 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. In addition the directors have provided financial support by way of short term loans. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

## Sunny Side Eggs Limited

### Notes to the Unaudited Financial Statements for the Period from 15 May 2023 to 31 May 2024 (continued)

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class         | Depreciation method and rate                               |
|---------------------|------------------------------------------------------------|
| Land and buildings  | Not depreciated and 20 years straight line basis           |
| Plant and machinery | 15% reducing balance basis and 3 years straight line basis |

#### Trade debtors

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Trading stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. The cost of livestock represents the purchase cost plus any additional costs of rearing the animal. Net realisable value is based on selling price less anticipated selling costs. Crop stock is valued at fair value less any anticipated costs to sell.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

## **Sunny Side Eggs Limited**

### **Notes to the Unaudited Financial Statements for the Period from 15 May 2023 to 31 May 2024 (continued)**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 4.

## Sunny Side Eggs Limited

### Notes to the Unaudited Financial Statements for the Period from 15 May 2023 to 31 May 2024 (continued)

#### 4 Tangible assets

|                          | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Total<br>£ |
|--------------------------|----------------------------|-----------------------------|------------|
| <b>Cost or valuation</b> |                            |                             |            |
| Additions                | 1,102,545                  | 407,692                     | 1,510,237  |
| At 31 May 2024           | 1,102,545                  | 407,692                     | 1,510,237  |
| <b>Depreciation</b>      |                            |                             |            |
| Charge for the period    | 712                        | 29,237                      | 29,949     |
| At 31 May 2024           | 712                        | 29,237                      | 29,949     |
| <b>Carrying amount</b>   |                            |                             |            |
| At 31 May 2024           | 1,101,833                  | 378,455                     | 1,480,288  |

#### 5 Debtors

|               | 31 May 2024<br>£ |
|---------------|------------------|
| Trade debtors | 162,041          |
|               | 162,041          |

#### 6 Creditors

|                            | Note | 31 May 2024<br>£ |
|----------------------------|------|------------------|
| <b>Due within one year</b> |      |                  |
| Loans and borrowings       | 7    | 384,189          |
| Trade creditors            |      | 179,370          |
|                            |      | 563,559          |
| <b>Due after one year</b>  |      |                  |
| Loans and borrowings       | 7    | 1,293,680        |

## Sunny Side Eggs Limited

### Notes to the Unaudited Financial Statements for the Period from 15 May 2023 to 31 May 2024 (continued)

#### 7 Loans and borrowings

|                                     | 31 May 2024<br>£ |
|-------------------------------------|------------------|
| <b>Current loans and borrowings</b> |                  |
| Bank borrowings                     | 36,164           |
| Bank overdrafts                     | 172,058          |
| Finance lease liabilities           | 162,429          |
| Other borrowings                    | 13,538           |
|                                     | <u>384,189</u>   |

Current loans and borrowings includes the following liabilities, on which security has been given by the company:

|                           | 31 May 2024<br>£ |
|---------------------------|------------------|
| Bank borrowings           | 36,164           |
| Bank overdrafts           | 172,058          |
| Finance lease liabilities | 162,429          |
|                           | <u>370,651</u>   |

Bank borrowings and overdrafts are secured by fixed and floating charges over the company's assets.  
Finance lease liabilities are secured on the assets to which they relate.

|                                         | 31 May 2024<br>£ |
|-----------------------------------------|------------------|
| <b>Non-current loans and borrowings</b> |                  |
| Bank borrowings                         | 1,255,270        |
| Finance lease liabilities               | 38,410           |
|                                         | <u>1,293,680</u> |

Non-current loans and borrowings includes the following liabilities, on which security has been given by the company:

|                           | 31 May 2024<br>£ |
|---------------------------|------------------|
| Bank borrowings           | 1,255,270        |
| Finance lease liabilities | 38,410           |
|                           | <u>1,293,680</u> |

Bank borrowings are secured by fixed and floating charges over the company's assets.  
Finance lease liabilities are secured on the assets to which they relate.

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.