

# Sugarloaf Initiatives Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 April 2017

Williams & Co Accountants  
Pelican House  
119c Eastbank Street  
Southport  
Merseyside  
PR8 1DQ

# Sugarloaf Initiatives Ltd

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# Sugarloaf Initiatives Ltd

## Company Information

<b>Director</b>	Mr Sebastian Beckett
<b>Registered office</b>	Pelican House 119c Eastbank Street Southport Merseyside PR8 1DQ
<b>Accountants</b>	Williams & Co Accountants Pelican House 119c Eastbank Street Southport Merseyside PR8 1DQ

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Sugarloaf Initiatives Ltd  
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sugarloaf Initiatives Ltd for the year ended 30 April 2017 as set out on pages 3 to 6 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.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Sugarloaf Initiatives Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sugarloaf Initiatives Ltd and state those matters that we have agreed to state to the Board of Directors of Sugarloaf Initiatives Ltd, 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 Sugarloaf Initiatives Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sugarloaf Initiatives Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sugarloaf Initiatives Ltd. You consider that Sugarloaf Initiatives Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sugarloaf Initiatives Ltd. 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.

.....  
Williams & Co Accountants  
Pelican House  
119c Eastbank Street  
Southport  
Merseyside  
PR8 1DQ

14 January 2018

## Sugarloaf Initiatives Ltd

### Statement of Comprehensive Income for the Year Ended 30 April 2017

	Note	2017 £	2016 £
Profit for the year		<u>27,103</u>	<u>22,226</u>
Total comprehensive income for the year		<u><u>27,103</u></u>	<u><u>22,226</u></u>

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

# Sugarloaf Initiatives Ltd

(Registration number: 08027000)

## Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors		7,163	5,977
<b>Creditors: Amounts falling due within one year</b>		<u>(6,742)</u>	<u>(5,556)</u>
<b>Total assets less current liabilities</b>		421	421
<b>Accruals and deferred income</b>		<u>(420)</u>	<u>(420)</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>
Total equity		<u>1</u>	<u>1</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 14 January 2018

.....  
Mr Sebastian Beckett

Director

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

# Sugarloaf Initiatives Ltd

## Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

### 1 General information

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

The address of its registered office is:

Pelican House  
119c Eastbank Street  
Southport  
Merseyside  
PR8 1DQ  
United Kingdom

These financial statements were authorised for issue by the director on 14 January 2018.

### 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These abridged 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.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

#### 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.





# Sugarloaf Initiatives Ltd

## Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

### 4 Dividends

#### Final dividends paid

	2017	2016
	£	£
Final dividend of £27,103 (2016 - £22,226) per each Ordinary share	27,103	22,226

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.