

Sunshine HQ Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Jones & Co of York Limited
Chartered Accountants
Prospect House
148 Lawrence Street
York
YO10 3EB

Sunshine HQ Limited

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Sunshine HQ Limited
(Registration number: 06936288)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		106,773	133,466
Tangible fixed assets		<u>679</u>	<u>1,014</u>
		<u>107,452</u>	<u>134,480</u>
Current assets			
Debtors		13,307	34,589
Cash at bank and in hand		<u>5,442</u>	<u>13,057</u>
		18,749	47,646
Creditors: Amounts falling due within one year		<u>(353,318)</u>	<u>(339,928)</u>
Net current liabilities		<u>(334,569)</u>	<u>(292,282)</u>
Total assets less current liabilities		(227,117)	(157,802)
Creditors: Amounts falling due after more than one year		<u>(134,385)</u>	<u>(105,761)</u>
Net liabilities		<u>(361,502)</u>	<u>(263,563)</u>
Capital and reserves			
Called up share capital	<u>3</u>	30,000	30,000
Profit and loss account		<u>(391,502)</u>	<u>(293,563)</u>
Shareholders' deficit		<u>(361,502)</u>	<u>(263,563)</u>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 March 2017 and signed on its behalf by:

.....
Mark Debenham
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Sunshine HQ Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to the music industry. Included in turnover is the commission due on the income received on downloads.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Development costs	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet.

Sunshine HQ Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	372,086	3,814	375,900
At 30 June 2016	372,086	3,814	375,900
Depreciation			
At 1 July 2015	238,620	2,800	241,420
Charge for the year	26,693	335	27,028
At 30 June 2016	265,313	3,135	268,448
Net book value			
At 30 June 2016	106,773	679	107,452
At 30 June 2015	133,466	1,014	134,480

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	30,000	30,000	30,000	30,000

4 Control

The company is controlled by Curtis Wright and the directors. The directors own 46% of the shares of the company. Curtis Wright owns 48% of the share capital of the company.

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.