

Company registration number: **04572658**

Just Sunshine Limited
Unaudited Filleted Financial Statements for the year ended
31 December 2018

Just Sunshine Limited

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	43,510	58,950
Investments	6	1,002,380	718,675
		<u>1,045,890</u>	<u>777,625</u>
Current assets			
Debtors	7	79,826	21,515
Cash at bank and in hand		103,386	93,763
		<u>183,212</u>	<u>115,278</u>
Creditors: amounts falling due within one year	8	(145,939)	(88,011)
Net current assets		<u>37,273</u>	<u>27,267</u>
Total assets less current liabilities		<u>1,083,163</u>	<u>804,892</u>
Creditors: amounts falling due after more than one year	9	(330,000)	(330,000)
Net assets		<u>753,163</u>	<u>474,892</u>
Capital and reserves			
Called up share capital		450,500	450,500
Profit and loss account		302,663	24,392
Shareholders funds		<u>753,163</u>	<u>474,892</u>

For the year ending 31 December 2018, 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

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

These financial statements were approved by the board of directors and authorised for issue on 21 June 2019, and are signed on behalf of the board by:

Mr F C Deniz

Director

Company registration number: 04572658

Just Sunshine Limited

Notes to the Financial Statements

Year ended 31 December 2018

1 General information

The company is a private company limited by shares and is registered in England and Wales. The business address which is also the registered office is Sunshine House, 7 Cutler Street, London, E1 7DJ, United Kingdom.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets and liabilities and investments measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the company.

CONSOLIDATION

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

TURNOVER

Turnover is measured at the fair value of consideration received or receivable for services rendered, net discounts and Value Added Tax. Income is recognised on the date of departure.

TAXATION

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at the date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of transactions. All differences are taken to the statement of comprehensive income.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	5% Straight line over the life of the lease
Plant and machinery	20% straight line
Fixtures, fittings and equipment	25% straight line

FIXED ASSET INVESTMENTS

Apache

Fixed asset investments are initially recorded at cost, and subsequently are measured at fair value with change in fair value being recognised in the profit and loss statement.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 Average number of employees

The average number of persons employed by the company during the year was 3 (2017: 7).

5 Tangible assets

	Land and buildings £	Plant and machinery etc. £	Total £
Cost			
At 1 January 2018 and 31 December 2018	53,039	128,296	181,335
Depreciation			
At 1 January 2018	11,603	110,782	122,385
Charge	2,652	12,788	15,440
At 31 December 2018	14,255	123,570	137,825
Carrying amount			
At 31 December 2018	38,784	4,726	43,510
At 31 December 2017	41,436	17,514	58,950

6 Investments

	Shares in group undertakings and participating interests £
Cost or valuation	
At 1 January 2018	718,675
Revaluations	283,705
At 31 December 2018	1,002,380
Impairment	
At 1 January 2018 and 31 December 2018	-
Carrying amount	
At 31 December 2018	1,002,380
At 31 December 2017	718,675

INVESTMENTS HELD AT VALUATION

In respect of fixed asset investments held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

2018	2017
Shares in group undertakings and participating	Shares in group undertakings and participating

Apache

Aggregate historical cost

Carrying amount

interests	interests
£	£
324,833	324,833
324,833	324,833

The company holds 100% (2017: 100%) issues share capital in Sunshine Vacances SAS.

7 Debtors

Trade debtors

Other debtors

2018	2017
£	£
11,698	150
68,128	21,365
79,826	21,515

8 Creditors: amounts falling due within one year

Trade creditors

Taxation and social security

Other creditors

2018	2017
£	£
103,604	64,587
718	2,221
41,617	21,203
145,939	88,011

9 Creditors: amounts falling due after more than one year

Other creditors

2018	2017
£	£
330,000	330,000

Included within other creditors' is an amount of £300,000 which has been subordinated in favour of the Civil Aviation Authority and cannot be withdrawn without the CAA's prior written consent.

10 Guarantees and other financial commitments

In common with other tour operators the growth in no win no fee personal injury compensation litigators has lead to the company experiencing a significant growth in such unfounded claims. The company accordingly has possible obligations in respect of such claims which may not be probable or reliably measured. The cost of defence is normally in excess of payout and accordingly the company will only recognise such liabilities as and when outcomes are certain.

11 Controlling party

In the opinion of the directors no one individual can exercise overall control over the company.