

REGISTERED NUMBER: 08758857 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

SANNPA LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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SANNPA LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

S M D Mathews
W Sleijffers
H Wallin

REGISTERED OFFICE:

28 Redchurch Street
London
E2 7DP

REGISTERED NUMBER:

08758857 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investments	4		6,681		6,681
CURRENT ASSETS					
Debtors	5	3,421,846		1,459,266	
CREDITORS					
Amounts falling due within one year	6	<u>1,827,993</u>		<u>216,570</u>	
NET CURRENT ASSETS			<u>1,593,853</u>		<u>1,242,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,600,534</u>		<u>1,249,377</u>
CAPITAL AND RESERVES					
Called up share capital			213		105
Share premium			1,335,590		1,230,940
Share option reserve			264,699		18,300
Retained earnings			<u>32</u>		<u>32</u>
SHAREHOLDERS' FUNDS			<u>1,600,534</u>		<u>1,249,377</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Board of Directors on 26 September 2017 and were signed on its behalf by:

S M D Mathews - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Sannpa Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Significant judgements and estimates

There are no significant judgements and estimates applied to the members contained within these financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016****3. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Fixed asset investments

Fixed asset investments are held at cost less diminution in value.

Going concern

The financial statements have been prepared on the going concern basis. The directors are aware that the balance sheet of the company reflects net liabilities at the end of the period. The company has been successful in raising additional share capital post period end. The additional share capital together with the cash balances on hand has given the directors a reasonable expectation that the company will have adequate resources to meet its future obligations, if and when, they become due. It is on this basis that the directors are of the opinion that they should continue to adopt the going concern basis in preparing the annual financial statements.

4. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 January 2016 and 31 December 2016	<u>6,681</u>
NET BOOK VALUE	
At 31 December 2016	<u>6,681</u>
At 31 December 2015	<u>6,681</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Amounts owed by group undertakings	<u>3,421,846</u>	<u>1,459,266</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Amounts owed to group undertakings	150,000	150,000
Taxation and social security	7	7
Other creditors	<u>1,677,986</u>	<u>66,563</u>
	<u>1,827,993</u>	<u>216,570</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. ULTIMATE CONTROLLING PARTY

The controlling party is S M D Mathews.

9. SHARE-BASED PAYMENT TRANSACTIONS

The group operates an EMI option scheme for eligible employees. At the date of the statement of financial position, the group had granted 2,023 options to 2 employees of which 1,280 had been previously exercised. All options have a vesting period of 3 years.

The liability of the scheme is recognised in this company, being the ultimate parent company of the group.

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.