

Sun Valley Property Investments Proprietary Limited  
(Registration number 2021/316814/07)  
Annual Financial Statements  
for the period ended 30 June 2023

# Sun Valley Property Investments Proprietary Limited

(Registration number 2021/316814/07)

Annual Financial Statements for the period ended 30 June 2023

## General Information

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<b>Country of incorporation and domicile</b>	South Africa
<b>Nature of business and principal activities</b>	Property investment
<b>Director</b>	S B Herring
<b>Registered office</b>	Suite 1 3 Melrose Boulevard Melrose Arch Gauteng 2196
<b>Postal address</b>	P O Box 752737 Benmore Gauteng 2010
<b>Holding company</b>	Heriot Investments Proprietary Limited incorporated in South Africa
<b>Ultimate holding company</b>	The Gusi Trust established in South Africa
<b>Auditors</b>	BDO South Africa Incorporated
<b>Tax reference number</b>	9115583255
<b>Preparer</b>	The annual financial statements were internally compiled by: Janys Finn CA (SA)

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The reports and statements set out below comprise the annual financial statements presented to the shareholder:

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## Director's Responsibilities and Approval

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The director is required in terms of the Companies Act of South Africa to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is his responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial period and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards.

The annual financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The director acknowledges that he is ultimately responsible for the system of internal financial control established by the company and places considerable importance on maintaining a strong control environment. To enable the director to meet these responsibilities, the director sets standards for internal control aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The director is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The director has reviewed the company's cash flow forecast for the period to 30 June 2024 and, in light of this review and the current financial position, he is satisfied that the company has or had access to adequate resources to continue in operational existence for the foreseeable future.

The annual financial statements set out on pages 5 to 7, which have been prepared on the going concern basis, were approved by the director on 15 August 2023 and were signed on their behalf by:

### Approval of financial statements



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S B Herring

# Sun Valley Property Investments Proprietary Limited

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## Director's Report

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The director has pleasure in submitting his report on the annual financial statements of Sun Valley Property Investments Proprietary Limited for the period ended 30 June 2023.

### 1. Nature of business

Sun Valley Property Investments Proprietary Limited is a property investment company. The company remained dormant for the period under review.

### 2. Share capital

#### Authorised

100 Ordinary shares of no par value.

#### Issued

100 Ordinary shares of no par value.

### 3. Directorate

The director in office at the date of this report is as follows:

#### Director

S B Herring

### 4. Holding company

The company's holding company is Heriot Investments Proprietary Limited, incorporated in South Africa.

### 5. Ultimate holding company

The company's ultimate holding company is The Gusi Trust which was established in South Africa.

### 6. Change of year end

On 24 April 2023, the entity changed its year end from December to June.

### 7. Statement of Comprehensive income and changes in equity

As the company remained inactive from the date of incorporation to the date of this report, no statements of comprehensive income and changes in equity have been presented.

# Sun Valley Property Investments Proprietary Limited

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## Statement of Financial Position as at 30 June 2023

Figures in Rand	Note(s)	30 June 2023 Unaudited	31 December 2022
<b>Assets</b>			
<b>Current Assets</b>			
Trade and other receivables	1	501,500	-
Cash and cash equivalents	2	5,000	-
		<u>506,500</u>	<u>-</u>
<b>Total Assets</b>		<u>506,500</u>	<u>-</u>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Share capital	3	-	-
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Loans from group companies	4	506,500	-
<b>Total Equity and Liabilities</b>		<u>506,500</u>	<u>-</u>

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## Statement of Cash Flows

Figures in Rand		6 months ended 30 June 2023 Unaudited	31 December 2022
<b>Cash flows from operating activities</b>			
Cash generated from operations	5	-	-
<b>Net cash from operating activities</b>		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Advances from group companies	4	<u>5,000</u>	<u>-</u>
<b>Total cash movement for the period</b>		<b>5,000</b>	<b>-</b>
Cash and cash equivalents at the beginning of the period		<u>-</u>	<u>-</u>
<b>Cash and cash equivalents at the end of the period</b>	2	<u><b>5,000</b></u>	<u>-</u>

# Sun Valley Property Investments Proprietary Limited

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## Notes to the Annual Financial Statements

Figures in Rand	6 months ended 30 June 2023	31 December 2022
<b>1. Trade and other receivables</b>		
<b>Financial instruments:</b>		
Loan receivable - Daryl Sher	226,500	-
Sundry debtors	275,000	-
<b>Total trade and other receivables</b>	<b>501,500</b>	<b>-</b>
<b>Split between non-current and current portions</b>		
Current assets	501,500	-
<b>2. Cash and cash equivalents</b>		
Cash and cash equivalents consist of:		
Bank balances	5,000	-
<b>3. Share capital</b>		
<b>Authorised</b>		
100 Ordinary shares of no par value	-	-
<b>Issued</b>		
100 Ordinary shares of no par value	-	-
<b>4. Loans from group companies</b>		
<b>Holding company</b>		
Heriot Investments Proprietary Limited	506,500	-
<b>Split between non-current and current portions</b>		
Current liabilities	506,500	-
<b>5. Cash generated from operations</b>		
Profit before taxation	-	-
<b>Adjustments for non-cash items:</b>		
Non-cash loans advanced from group companies	(501,500)	-
<b>Changes in working capital:</b>		
Trade and other receivables	501,500	-
	-	-
<b>6. Statements of Comprehensive income and changes in equity</b>		

As the company has remained inactive from the date of incorporation to the date of this report, no statements of comprehensive income, changes in equity and cash flow have been presented.