

SPRITE ALLOYS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

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FOR THE YEAR ENDED 31 JULY 2020**

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SPRITE ALLOYS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTOR: Mr P F Hipkin

SECRETARY: Mrs A Hipkin

REGISTERED OFFICE: 72 New Farm Road
Stourbridge
West Midlands
DY9 7PJ

REGISTERED NUMBER: 00963327 (England and Wales)

ACCOUNTANTS: Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

SPRITE ALLOYS LIMITED (REGISTERED NUMBER: 00963327)

**BALANCE SHEET
31 JULY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investments	4		146,650		240,107
CURRENT ASSETS					
Debtors	5	98		20,098	
Cash at bank and in hand		<u>50,174</u>		<u>116,580</u>	
		50,272		136,678	
CREDITORS					
Amounts falling due within one year	6	<u>4,139</u>		<u>4,232</u>	
NET CURRENT ASSETS			<u>46,133</u>		<u>132,446</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>192,783</u>		<u>372,553</u>
CAPITAL AND RESERVES					
Called up share capital	7		5,000		5,000
Retained earnings			<u>187,783</u>		<u>367,553</u>
SHAREHOLDERS' FUNDS			<u>192,783</u>		<u>372,553</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The 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.

The financial statements were approved by the director and authorised for issue on 10 November 2020 and were signed by:

Mr P F Hipkin - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. STATUTORY INFORMATION

Sprite Alloys 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 August 2019	240,107
Disposals	(32,092)
Fair value adjustment	(61,365)
At 31 July 2020	<u>146,650</u>
NET BOOK VALUE	
At 31 July 2020	<u>146,650</u>
At 31 July 2019	<u>240,107</u>

Cost or valuation at 31 July 2020 is represented by:

	Other investments £
Valuation in 2015	(49,823)
Valuation in 2016	(209,439)
Valuation in 2017	75,501
Valuation in 2018	(14,086)
Valuation in 2019	(62,147)
Valuation in 2020	(61,365)
Cost	<u>468,009</u>
	<u>146,650</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>468,009</u>	<u>500,101</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020 £	2019 £
Other debtors	<u>98</u>	<u>20,098</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2020 £	2019 £
Other creditors	<u>4,139</u>	<u>4,232</u>
7. CALLED UP SHARE CAPITAL		
Allotted, issued and fully paid:		
Number: Class:	2020	2019
	£	£
5,000 Ordinary	<u>5,000</u>	<u>5,000</u>
	Nominal value: £1	

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.