

Registered number: 01577652

SPRINT INDUSTRIAL SALES LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30/09/2018

Prepared By:

PAS SYSTEMS

Accountants

12

Kendrick Close

Solihull

West Midlands

B92 0QD

SPRINT INDUSTRIAL SALES LIMITED

ACCOUNTS
FOR THE YEAR ENDED 30/09/2018

DIRECTORS

L J G Corr

R P I Pearsall

SECRETARY

R P I Pearsall

REGISTERED OFFICE

Unit 1 Rose Hill Business Park

Rose Hill

Willenhall

West Midlands

WV13 2AR

COMPANY DETAILS

Private company limited by shares registered in EW - England
and Wales, registered number 01577652

BANKERS

BARCLAYS BANK PLC

ACCOUNTANTS

PAS SYSTEMS

Accountants

12

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FOR THE YEARENDED30/09/2018

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 30/09/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	2	154,934	86,615
CURRENT ASSETS			
Stock		100,089	88,654
Debtors	4	235,970	365,222
Cash at bank and in hand		<u>110,830</u>	<u>99,798</u>
		446,889	553,674
CREDITORS: Amounts falling due within one year	5	<u>299,429</u>	<u>348,424</u>
NET CURRENT ASSETS		<u>147,460</u>	<u>205,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		302,394	291,865
PROVISIONS FOR LIABILITIES AND CHARGES	7	<u>27,285</u>	<u>14,548</u>
NET ASSETS		<u>275,109</u>	<u>277,317</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Share premium account	9	204,975	204,975
Capital redemption reserve	10	25	25
Profit and loss account		<u>70,009</u>	<u>72,217</u>
SHAREHOLDERS' FUNDS		<u>275,109</u>	<u>277,317</u>

For the year ending 30/09/2018 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 26/06/2018 and signed on their behalf by

.....
L J G Corr
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/09/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties	straight line 15%
Plant and Machinery	straight line 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1e. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

2. TANGIBLE FIXED ASSETS

	Long Leasehold Properties £	Plant and Machinery £	Total £
Cost			
At 01/10/2017	15,784	455,671	471,455
Additions	-	112,205	112,205
Disposals	-	(7,600)	(7,600)
At 30/09/2018	<u>15,784</u>	<u>560,276</u>	<u>576,060</u>
Depreciation			
At 01/10/2017	12,512	372,328	384,840
For the year	<u>678</u>	<u>35,608</u>	<u>36,286</u>
At 30/09/2018	<u>13,190</u>	<u>407,936</u>	<u>421,126</u>
Net Book Amounts			
At 30/09/2018	<u>2,594</u>	<u>152,340</u>	<u>154,934</u>
At 30/09/2017	<u>3,272</u>	<u>83,343</u>	<u>86,615</u>

3. STOCK

	2018 £	2017 £
Stock comprises:		
Stock	54,212	53,777
Work in progress	<u>45,877</u>	<u>34,877</u>
	<u>100,089</u>	<u>88,654</u>

4. DEBTORS

	2018 £	2017 £
Amounts falling due within one year		
Trade debtors	212,935	323,839
Other debtors	7,008	9
Prepayments	<u>16,027</u>	<u>41,374</u>
	<u>235,970</u>	<u>365,222</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
UK corporation tax	41,827	52,905
VAT	18,142	42,139
PAYE control	5,650	4,620
Directors current account	29,667	2,787
Loans	72,328	114,888
Trade creditors	117,643	120,757
Pension schemes	503	658
Accruals	<u>13,669</u>	<u>9,670</u>
	<u>299,429</u>	<u>348,424</u>

6. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	15	15

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred taxation	<u>27,285</u>	<u>14,548</u>
	<u>27,285</u>	<u>14,548</u>

8. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

Equity Shares Authorised 975 Ordinary shares of £1 each, 25 Ordinary 'B' shares of £1 each. Allotted 100 ordinary shares of £1 each.

9. SHARE PREMIUM ACCOUNT

	2018	2017
	£	£
Share premium account	<u>204,975</u>	<u>204,975</u>

10. OTHER RESERVES	2018	2017
	£	£
Capital redemption reserve	<u>25</u>	<u>25</u>
	<u>25</u>	<u>25</u>

11. CONTROLLING PARTY

The company is not under the control of any individual party.

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.