

Registered number: 06629106

SHARPS PIXLEY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

SHARPS PIXLEY LIMITED

**INDEPENDENT AUDITORS' REPORT TO SHAREHOLDER OF SHARPS PIXLEY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Sharps Pixley Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006.

Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Russell Davis (Senior statutory auditor)

for and on behalf of
Deloitte LLP, Statutory auditor

2 New Street Square
London
EC4A 3BZ

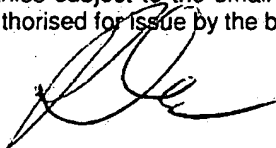
Date: 30 September 2016

SHARPS PIXLEY LIMITED
REGISTERED NUMBER: 06629106

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		2,655,321		4,269
CURRENT ASSETS					
Stocks		380		400	
Debtors	3	813,102		57,435	
Cash at bank		439,194		708,434	
		<u>1,252,676</u>		<u>766,269</u>	
CREDITORS: amounts falling due within one year		<u>(5,491,309)</u>		<u>(989,924)</u>	
NET CURRENT LIABILITIES			<u>(4,238,633)</u>		<u>(223,655)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,583,312)</u>		<u>(219,386)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Other reserves			310,000		310,000
Profit and loss account			<u>(1,894,312)</u>		<u>(530,386)</u>
SHAREHOLDER'S (DEFICIT)			<u>(1,583,312)</u>		<u>(219,386)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *30 September 2016*.



R A Norman
Director

The notes on pages 3 to 5 form part of these financial statements.

SHARPS PIXLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The financial statements have been prepared on a going concern basis on the assumption that adequate financial resources will continue to be made available from the parent company for at least twelve months from approval of the financial statements. In the event that the company continues to make losses for the foreseeable future, the company's ability to operate will be dependent on the continued financial support of the company's shareholder. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of precious metals and other supplies during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property	-	Straight line over the lease term
Plant and machinery	-	Straight line over 4 years
Fixtures and fittings	-	Straight line over 4 years
Computer equipment	-	Straight line over 4 years

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

SHARPS PIXLEY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	19,275
Additions	2,693,908
Disposals	(22,697)
At 31 December 2015	<u>2,690,486</u>
Depreciation	
At 1 January 2015	15,006
Charge for the year	36,905
On disposals	(16,746)
At 31 December 2015	<u>35,165</u>
Net book value	
At 31 December 2015	<u><u>2,655,321</u></u>
At 31 December 2014	<u><u>4,269</u></u>

SHARPS PIXLEY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. DEBTORS

Included within other debtors due within one year is a loan to Mr R A Norman, a director, amounting to £7,201 (2014 - £6,955).

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
900 Ordinary shares of £1 each	900	900
50 Ordinary 'B' shares of £1 each	50	50
50 Ordinary 'C' shares of £1 each	50	50
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>

"B & C" Ordinary shares have no voting rights whilst the Ordinary shares have full voting rights.