

REGISTERED NUMBER: 07325548 (England and Wales)

Unaudited Financial Statements
for the Period 1 August 2021 to 31 January 2022
for
3 Spirit Ltd

3 Spirit Ltd (Registered number: 07325548)

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for the Period 1 August 2021 to 31 January 2022**

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3 Spirit Ltd

Company Information for the Period 1 August 2021 to 31 January 2022

DIRECTOR: S R Banks

REGISTERED OFFICE: 303 Goring Road
Worthing
West Sussex
BN12 4NX

REGISTERED NUMBER: 07325548 (England and Wales)

ACCOUNTANTS: THL Accountancy Ltd
303 Goring Road
Worthing
West Sussex
BN12 4NX

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
3 Spirit Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 3 Spirit Ltd for the period ended 31 January 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of 3 Spirit Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 3 Spirit Ltd and state those matters that we have agreed to state to the director of 3 Spirit Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 3 Spirit Ltd and its director for our work or for this report.

It is your duty to ensure that 3 Spirit Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of 3 Spirit Ltd. You consider that 3 Spirit Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of 3 Spirit Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

THL Accountancy Ltd
303 Goring Road
Worthing
West Sussex
BN12 4NX

27 October 2022

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		18,278		20,509
CURRENT ASSETS					
Stocks		30,000		34,000	
Debtors	5	43,625		52,196	
Cash at bank and in hand		92,192		49,004	
		165,817		135,200	
CREDITORS					
Amounts falling due within one year	6	64,385		46,309	
NET CURRENT ASSETS			101,432		88,891
TOTAL ASSETS LESS CURRENT LIABILITIES			119,710		109,400
CREDITORS					
Amounts falling due after more than one year	7		(16,226)		(17,449)
PROVISIONS FOR LIABILITIES			(3,375)		-
NET ASSETS			100,109		91,951
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			100,009		91,851
			100,109		91,951

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 January 2022

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 27 October 2022 and were signed by:

S R Banks - Director

**Notes to the Financial Statements
for the Period 1 August 2021 to 31 January 2022**

1. STATUTORY INFORMATION

3 Spirit Ltd 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

These 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Taxation

Taxation for the period 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 period 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 period was 2 (2021 - 3) .

Notes to the Financial Statements - continued
for the Period 1 August 2021 to 31 January 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2021	10,529	34,865	690	46,084
Additions	284	-	-	284
At 31 January 2022	<u>10,813</u>	<u>34,865</u>	<u>690</u>	<u>46,368</u>
DEPRECIATION				
At 1 August 2021	7,986	17,461	128	25,575
Charge for period	254	2,175	86	2,515
At 31 January 2022	<u>8,240</u>	<u>19,636</u>	<u>214</u>	<u>28,090</u>
NET BOOK VALUE				
At 31 January 2022	<u>2,573</u>	<u>15,229</u>	<u>476</u>	<u>18,278</u>
At 31 July 2021	<u>2,543</u>	<u>17,404</u>	<u>562</u>	<u>20,509</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	128	-
Other debtors	43,497	52,196
	<u>43,625</u>	<u>52,196</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	4,820	6,403
Trade creditors	355	2,599
Taxation and social security	24,695	19,888
Other creditors	34,515	17,419
	<u>64,385</u>	<u>46,309</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	<u>16,226</u>	<u>17,449</u>

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.