

REGISTERED NUMBER: 07325548 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

3 Spirit Ltd

3 Spirit Ltd (Registered number: 07325548)

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for the Year Ended 31 July 2021**

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3 Spirit Ltd

Company Information for the Year Ended 31 July 2021

DIRECTOR: S R Banks

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

REGISTERED NUMBER: 07325548 (England and Wales)

ACCOUNTANTS: THL Accountancy LLP
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 year ended 31 July 2021 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 year.

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 LLP
303 Goring Road
Worthing
West Sussex
BN12 4NX

14 April 2022

3 Spirit Ltd (Registered number: 07325548)**Balance Sheet
31 July 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		20,509		25,333
CURRENT ASSETS					
Stocks		34,000		30,584	
Debtors	5	52,196		26,017	
Cash at bank and in hand		49,004		9,187	
		135,200		65,788	
CREDITORS					
Amounts falling due within one year	6	46,309		18,641	
NET CURRENT ASSETS			88,891		47,147
TOTAL ASSETS LESS CURRENT LIABILITIES			109,400		72,480
CREDITORS					
Amounts falling due after more than one year	7		17,449		23,061
NET ASSETS			91,951		49,419
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			91,851		49,319
			91,951		49,419

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 July 2021

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 14 April 2022 and were signed by:

S R Banks - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2020	9,599	34,865	-	44,464
Additions	930	-	690	1,620
At 31 July 2021	<u>10,529</u>	<u>34,865</u>	<u>690</u>	<u>46,084</u>
DEPRECIATION				
At 1 August 2020	7,472	11,659	-	19,131
Charge for year	514	5,802	128	6,444
At 31 July 2021	<u>7,986</u>	<u>17,461</u>	<u>128</u>	<u>25,575</u>
NET BOOK VALUE				
At 31 July 2021	<u>2,543</u>	<u>17,404</u>	<u>562</u>	<u>20,509</u>
At 31 July 2020	<u>2,127</u>	<u>23,206</u>	<u>-</u>	<u>25,333</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	-	870
Other debtors	<u>52,196</u>	<u>25,147</u>
	<u>52,196</u>	<u>26,017</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Hire purchase contracts	6,403	6,403
Trade creditors	2,599	1,024
Taxation and social security	19,888	10,395
Other creditors	<u>17,419</u>	<u>819</u>
	<u>46,309</u>	<u>18,641</u>

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

	2021 £	2020 £
Hire purchase contracts	<u>17,449</u>	<u>23,061</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.