

SWEET ALLOYS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 June 2019

End date: 31 May 2020

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SWEET ALLOYS LIMITED
Company Information
For the year ended 31 May 2020

Director	Gino Cataffo
Registered Number	11379177
Registered Office	1 The Bridgeway Portsmouth Road Southampton Hampshire SO19 7PE
Accountants	JSR MANAGEMENT & HR CONSULTANCY SERVICES LTD 1 The Bridgeway Portsmouth Road, Woolston Southampton SO19 7PE

SWEET ALLOYS LIMITED
Director's Report
For the year ended 31 May 2020

The directors present their annual report and the financial statements for the year ended 31 May 2020.

Principal activities

Principal activity of the company during the financial year was of retail trade of motor vehicle parts and accessories

Director

The director who served the company throughout the year was as follows:

Gino Cataffo

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

On behalf of the board.

Gino Cataffo
Director

Date approved: 16 December 2020

SWEET ALLOYS LIMITED
Accountants' Report
For the year ended 31 May 2020

Accountants report

You consider that the company is exempt from an audit for the year ended 31 May 2020 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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JSR MANAGEMENT & HR CONSULTANCY SERVICES LTD
1 The Bridgeway
Portsmouth Road, Woolston
Southampton
SO19 7PE
16 December 2020

SWEET ALLOYS LIMITED
Statement of Financial Position
As at 31 May 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	2	65,410	-
		<u>65,410</u>	<u>-</u>
Current assets			
Stocks	3	1,000	1,000
Debtors	4	18,858	9,627
Cash at bank and in hand		(19,782)	(4,012)
		<u>76</u>	<u>6,615</u>
Creditors: amount falling due within one year	5	(650)	(6,448)
Net current assets		<u>(574)</u>	<u>167</u>
Total assets less current liabilities		64,836	167
Creditors: amount falling due after more than one year	6	(60,482)	-
Net assets		<u>4,354</u>	<u>167</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		4,353	166
Shareholders funds		<u>4,354</u>	<u>167</u>

For the year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 16 December 2020 and were signed by:

Gino Cataffo
Director

SWEET ALLOYS LIMITED
Statement of Changes in Equity
For the year ended 31 May 2020

	Equity share capital	Retained Earnings	Total
	£	£	£
At 01 June 2018	1	(28,548)	(28,547)
Profit for the year		28,714	28,714
Total comprehensive income for the year	-	28,714	28,714
Total investments by and distributions to owners	-	-	-
At 31 May 2019	1	166	167
At 01 June 2019	1	166	167
Profit for the year		6,187	6,187
Total comprehensive income for the year	-	6,187	6,187
Dividends		(2,000)	(2,000)
Total investments by and distributions to owners	-	(2,000)	(2,000)
At 31 May 2020	1	4,353	4,354

SWEET ALLOYS LIMITED
Notes to the Financial Statements
For the year ended 31 May 2020

General Information

SWEET ALLOYS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11379177, registration address 1 The Bridgeway, Portsmouth Road, Southampton, Hampshire, SO19 7PE

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

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

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	5 Straight Line
Motor Vehicles	5 Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 June 2019	-	-	-
Additions	54,725	26,811	81,536
Disposals	-	-	-
At 31 May 2020	54,725	26,811	81,536
Depreciation			
At 01 June 2019	-	-	-
Charge for year	10,823	5,303	16,126
On disposals	-	-	-
At 31 May 2020	10,823	5,303	16,126
Net book values			
Closing balance as at 31 May 2020	43,902	21,508	65,410
Opening balance as at 01 June 2019	-	-	-

The net book value of Plant and Machinery, Motor Vehicles includes £63,013 in respect of assets leased under finance leases or hire purchase contracts.

3. Stocks

	2020	2019
	£	£
Stocks	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

4. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade Debtors	643	643
Directors' Current Accounts	18,215	8,984
	<u>18,858</u>	<u>9,627</u>

5. Creditors: amount falling due within one year

	2020	2019
	£	£
Corporation Tax	-	5,548
Accrued Expenses	650	900
	<u>650</u>	<u>6,448</u>

6. Creditors: amount falling due after more than one year

	2020	2019
	£	£
Obligations Under HP/Financial Leases	60,482	-
	<u>60,482</u>	<u>-</u>

7. Average number of employees

The average monthly number of employees, including directors, during the year/period was 2 (2019 : 1)

8. Advance and Credits

Mr G Cataffo

The following advances and credits to a Director subsisted during the year ended 31 May 2020 and the period ended 31 May 2019

Current year(2020)

	Amount	Interest	Repaid	WrittenOff	Waived
	£		£	£	£
Mr G Cataffo	31,198	-	12,984	-	-
	31198		12984	0	0

Previous year(2019)

	Amount	Interest	Repaid	WrittenOff	Waived
	£		£	£	£
Mr G Cataffo	41,511	-	32,527	-	-
	41511		32527	0	0

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.