Filleted

Registration number: 11368581

Sprite Storm Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2023

Sprite Storm Ltd

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5

Sprite Storm Ltd

Company Information

Directors	Mr N Mordecai Miss Charlotte Victoria McDonald
Registered office	Llys Deri Parc Pensarn Carmarthen SA31 2NF

Sprite Storm Ltd

(Registration number: 11368581)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Debtors	4	54,022	34,790
Cash at bank and in hand		35,795	4,084
		89,817	38,874
Creditors: Amounts falling due within one year	5	(31,298)	(11,025)
Net assets		58,519	27,849
Capital and reserves			
Called up share capital		100	100
Profit and loss account		58,419	27,749
Total equity		58,519	27,849

For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 October 2023 and signed on its behalf by:

.....

Mr N Mordecai

Director

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
Llys Deri
Parc Pensarn
Carmarthen
SA31 2NF

These financial statements were authorised for issue by the Board on 12 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 1).

4 Debtors

	2023	2022
	£	£
Other debtors	54,022	34,790
	54,022	34,790

5 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Corporation tax liability		30,518	10,305
Other creditors		780	720
		31,298	11,025

6 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary B shares of £1 (2022 - £0) each	10	10	-	-
	110	110	100	100

7 Related party transactions

Transactions with directors

2023	At 1 April 2022 £	Advances to director £	At 31 March 2023 £
Mr N Mordecai			
Interest free loan with no fixed repayment date	(38,874)	(6,148)	(45,022)
Miss Charlotte Victoria McDonald			
Interest free loan with no fixed repayment date	-	(9,000)	(9,000)

2022	At 1 April 2021 £	Advances to director £	At 31 March 2022 £
Mr N Mordecai			
Interest free loan with no fixed repayment date	-	(38,874)	(38,874)

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.