REGISTERED NUMBER: 01701437 (England and Wales)

THE SAILSPIRE PARTNERSHIP LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:	A Beadman D Morgan Jones T G Beadman J Beadman C D Morgan Jones W Morgan Jones
REGISTERED OFFICE:	Ross House The Square Stow On The Wold Gloucestershire GL54 1AF
REGISTERED NUMBER:	01701437 (England and Wales)
ACCOUNTANTS:	William Hinton Limited Chartered Accountants Ross House The Square Stow On The Wold Gloucestershire GL54 1AF

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Investments	4		196		196
CURRENT ASSETS					
Stocks		443,265		1,267,519	
Debtors	5	1,603,256		816,477	
Cash at bank and in hand		43,206		100	
		2,089,727		2,084,096	
CREDITORS					
Amounts falling due within one year	6	1,216,039		1,308,825	
NET CURRENT ASSETS			873,688		775,271
TOTAL ASSETS LESS CURRENT LIABILITIES			873,884		775,467
CREDITORS					
Amounts falling due after more than one year	7		1,741,536		1,833,115
NET LIABILITIES			(867,652)		(1,057,648)
CAPITAL AND RESERVES					
Called up share capital			400,000		400,000
Retained earnings			(1,267,652)		(1,457,648)
			(867,652)		(1,057,648)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 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 Board of Directors and authorised for issue on 31 October 2022 and were signed on its behalf by:

A Beadman - Director

1. STATUTORY INFORMATION

The Sailspire Partnership Limited 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.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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 year 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 year was 1 (2020 - NIL) .

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4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021	
and 31 December 2021	196
NET BOOK VALUE	
At 31 December 2021	196
At 31 December 2020	196

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by participating interests	1,552,644	765,865
Other debtors	50,612	50,612
	1,603,256	816,477

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	10,192	22,419
Trade creditors	2	55,749
Amounts owed to participating interests	654,267	688,767
Taxation and social security	37,485	19,900
Other creditors	514,093	521,990
	1,216,039	1,308,825

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

	2021 £	2020 £
Bank loans	33,974	1,833,115
Other creditors	1,707,562	-
	1,741,536	1,833,115

Amounts falling due in more than five years:

	2021 £	2020 £
Repayable by instalments		
Other loans more 5yrs instal	1,707,562	-