

Company Registration No. 08196670 (England and Wales)

SPITFIRE FINE ART LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2021

SPITFIRE FINE ART LIMITED

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SPITFIRE FINE ART LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 31 OCTOBER 2021

The director presents his annual report and financial statements for the period ended 31 October 2021.

Principal activities

The company is dormant and did not trade during the period or in the previous year.

Director

The director who held office during the period and up to the date of signature of the financial statements was as follows:

G Washington

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

G Washington

Director

26 July 2022

SPITFIRE FINE ART LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	3	2		2	
		<u> </u>		<u> </u>	
Net current assets			2		2
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
			<u> </u>		<u> </u>

For the financial period ended 31 October 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 July 2022

G Washington
Director

Company Registration No. 08196670

SPITFIRE FINE ART LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2021

1 Accounting policies

Company information

Spitfire Fine Art Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 15 Spitfire Road, Erdington, Birmingham, B24 9PR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The current period figures relate to 1 May 2020 to 31 October 2021. The comparative figures are for the year ended 30 April 2020. Therefore the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable. The reason for using a longer period is to align the period end date (31 October) with the parent company and other group companies.

1.3 Profit and loss account

The company has not traded during the period or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

SPITFIRE FINE ART LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2021

2 Employees

There were no employees during the period or in the previous year.

	2021 Number	2020 Number
Total	-	-
	<u> </u>	<u> </u>

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	2	2
	<u> </u>	<u> </u>

4 Parent company

Halcyon Fine Art Group Holdings Limited is the parent company of the smallest group that prepares group accounts and that Spitfire Fine Art Limited is a member. The registered office of Halcyon Fine Art Group Holdings Limited is 29 New Bond Street, London, W1S 2RL.

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.