

**SKY SAIL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

SKY SAIL LIMITED
UNAUDITED ACCOUNTS
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SKY SAIL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

Director	Dushan Kandasamy
Company Number	12469039 (England and Wales)
Registered Office	FLAT 4 HITHER GREEN LANE LITTLEBOURNE LONDON SE13 6TP ENGLAND
Accountants	Omar Ahmed (ACA) Aqua Accounting Ltd 5 Whittington Grove Newcastle upon Tyne NE5 2QP

SKY SAIL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	23,245	23,022
Current assets			
Debtors	5	1	1
Cash at bank and in hand		(32)	8,535
		<u>(31)</u>	<u>8,536</u>
Creditors: amounts falling due within one year	<u>6</u>	(2,268)	(200)
Net current (liabilities)/assets		<u>(2,299)</u>	<u>8,336</u>
Total assets less current liabilities		20,946	31,358
Creditors: amounts falling due after more than one year	<u>7</u>	(49,381)	(50,000)
Net liabilities		<u>(28,435)</u>	<u>(18,642)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(28,436)	(18,643)
Shareholders' funds		<u>(28,435)</u>	<u>(18,642)</u>

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 25 April 2024 and were signed on its behalf by

Dushan Kandasamy
Director

Company Registration No. 12469039

SKY SAIL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Statutory information

SKY SAIL LIMITED is a private company, limited by shares, registered in England and Wales, registration number 12469039. The registered office is FLAT 4 HITHER GREEN LANE, LITTLEBOURNE, LONDON, SE13 6TP, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortization. Intangible fixed assets are being amortized on straight line basis over a useful life of 10 years.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 March 2021	25,580
Additions	3,090
	<hr/>
At 28 February 2022	28,670
	<hr/>
Amortisation	
At 1 March 2021	2,558
Charge for the year	2,867
	<hr/>
At 28 February 2022	5,425
	<hr/>
Net book value	
At 28 February 2022	23,245
	<hr/>
At 28 February 2021	23,022
	<hr/>

SKY SAIL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

5 Debtors	2022	2021
	£	£
Amounts falling due within one year		
Other debtors	1	1
	<hr/>	<hr/>
6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	1,255	-
Loans from directors	563	-
Accruals	450	200
	<hr/>	<hr/>
	2,268	200
	<hr/>	<hr/>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	49,381	50,000
	<hr/>	<hr/>
8 Average number of employees		
During the year the average number of employees was 1 (2021: 0).		

