



Management & HR
Consultancy Services Ltd

Registered Number: 11379177
England

SWEET ALLOYS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 June 2020

End date: 31 May 2021

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Company Information
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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 2021

The directors present their annual report and the financial statements for the year ended 31 May 2021.

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: 12 October 2021

SWEET ALLOYS LIMITED
Statement of Financial Position
As at 31 May 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	3	55,867	65,410
		55,867	65,410
Current assets			
Stocks	4	1,000	1,000
Debtors	5	27,456	18,858
Cash at bank and in hand		(9,921)	(19,782)
		18,535	76
Creditors: amount falling due within one year	6	(3,802)	(650)
Net current assets		14,733	(574)
Total assets less current liabilities		70,600	64,836
Creditors: amount falling due after more than one year	7	(69,858)	(60,482)
Net assets		742	4,354
Capital and reserves			
Called up share capital		1	1
Profit and loss account		741	4,353
Shareholder's funds		742	4,354

For the year ended 31 May 2021 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 12 October 2021 and were signed by:

Gino Cataffo

Director

SWEET ALLOYS LIMITED
Notes to the Financial Statements
For the year ended 31 May 2021

General Information

SWEET ALLOYS LIMITED is a private company, limited by shares, registered in England, 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and any trade discounts applied.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Website cost

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

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

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:

Motor Vehicles	5 Straight Line
Plant and Machinery	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. Average number of employees

Average number of employees during the year was 2 (2020 : 1).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 June 2020	54,725	26,811	81,536
Additions	1,665	5,422	7,087
Disposals	-	-	-
At 31 May 2021	56,390	32,233	88,623
Depreciation			
At 01 June 2020	10,823	5,303	16,126
Charge for year	11,001	5,629	16,630
On disposals	-	-	-
At 31 May 2021	21,824	10,932	32,756
Net book values			
Closing balance as at 31 May 2021	34,566	21,301	55,867
Opening balance as at 01 June 2020	43,902	21,508	65,410

The net book value of Plant and Machinery, Motor Vehicles includes £47,277 (2020 £63,013) in respect of assets leased under finance leases or hire purchase contracts.

4. Stocks

	2021	2020
	£	£
Stocks	1,000	1,000
	1,000	1,000

5. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade Debtors	480	643
Prepayments & Accrued Income	82	-
Other Debtors	635	-
Directors' Current Accounts	26,259	18,215
	27,456	18,858

6. Creditors: amount falling due within one year

	2021	2020
	£	£
Trade Creditors	1,414	-
PAYE & Social Security	233	-
Accrued Expenses	-	650
Wages & Salaries Control Account	312	-
VAT	1,843	-
	3,802	650

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

	2021	2020
	£	£
Bounce Back Loan	20,750	-
Obligations Under HP/Financial Leases	49,108	60,482
	69,858	60,482

8. Advances 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 2021

Current year (2021)

	Brought Forward £	Amount £	Interest £	Repaid £	WrittenOff £	Waived £	Carry Forward £
Mr G Cataffo	18,214	25,618	640	18,214	-	-	26,258
	18214	25618		18214	0	0	26258

Previous year (2020)

	Brought Forward £	Amount £	Interest £	Repaid £	WrittenOff £	Waived £	Carry Forward £
Mr G Cataffo	-	18,214	-	-	-	-	18,214
	0	18214		0	0	0	18214

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.