

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020
FOR
ALAN SPARGO LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ALAN SPARGO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2020

DIRECTORS: A M Spargo
Ms S Baker
M Spargo
P Spargo
R D Wainwright

SECRETARY: A M Spargo

REGISTERED OFFICE: Coronation Road
Cressex Business Park
HIGH WYCOMBE
Buckinghamshire
HP12 3TA

REGISTERED NUMBER: 01212214 (England and Wales)

ACCOUNTANTS: Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31ST MAY
2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		510,395		568,417
CURRENT ASSETS					
Debtors	6	1,260,752		1,420,940	
Cash at bank and in hand		<u>1,842,129</u>		<u>2,389,752</u>	
		3,102,881		3,810,692	
CREDITORS					
Amounts falling due within one year	7	<u>474,452</u>		<u>871,550</u>	
NET CURRENT ASSETS			<u>2,628,429</u>		<u>2,939,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,138,824		3,507,559
PROVISIONS FOR LIABILITIES			91,666		100,985
NET ASSETS			<u>3,047,158</u>		<u>3,406,574</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Other reserves	8		3,665		3,665
Retained earnings	8		<u>3,042,493</u>		<u>3,401,909</u>
SHAREHOLDERS' FUNDS			<u>3,047,158</u>		<u>3,406,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 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

BALANCE SHEET -
continued
31ST MAY
2020

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9th November 2020 and were signed on its behalf by:

A M Spargo - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2020

1. **STATUTORY INFORMATION**

Alan Spargo 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost and 15% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 32 (2019 - 34) .

5. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st June 2019 and 31st May 2020	<u>459,200</u>	<u>2,298,637</u>	<u>278,544</u>	<u>73,053</u>	<u>3,109,434</u>
DEPRECIATION					
At 1st June 2019	96,433	2,137,954	245,216	61,414	2,541,017
Charge for year	<u>4,592</u>	<u>39,439</u>	<u>10,112</u>	<u>3,879</u>	<u>58,022</u>
At 31st May 2020	<u>101,025</u>	<u>2,177,393</u>	<u>255,328</u>	<u>65,293</u>	<u>2,599,039</u>
NET BOOK VALUE					
At 31st May 2020	<u>358,175</u>	<u>121,244</u>	<u>23,216</u>	<u>7,760</u>	<u>510,395</u>
At 31st May 2019	<u>362,767</u>	<u>160,683</u>	<u>33,328</u>	<u>11,639</u>	<u>568,417</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	684,692	630,258
Amounts recoverable on contracts	487,877	691,536
Prepayments and accrued income	<u>88,183</u>	<u>99,146</u>
	<u>1,260,752</u>	<u>1,420,940</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	39,368	134,344
Tax	55,000	150,000
Social security and other taxes	13,083	55,821
VAT	38,190	124,634
Other creditors	5,019	6,061
Directors' current accounts	24,241	23,242
Accrued expenses	<u>299,551</u>	<u>377,448</u>
	<u>474,452</u>	<u>871,550</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2020

8. RESERVES

	Retained earnings £	Other reserves £	Totals £
At 1st June 2019	3,401,909	3,665	3,405,574
Profit for the year	780,069		780,069
Dividends	<u>(1,139,485)</u>		<u>(1,139,485)</u>
At 31st May 2020	<u>3,042,493</u>	<u>3,665</u>	<u>3,046,158</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is A M Spargo.