REGISTERED NUMBER: 09411662 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

FOR

SAPPHIRE SALES CONSULTANCY LTD

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FOR THE YEAR ENDED 31 JANUARY 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:	Mr G Offer Mrs S K Offer
REGISTERED OFFICE:	17 Ivanhoe Road Lichfield Staffordshire WS14 9AY
REGISTERED NUMBER:	09411662 (England and Wales)
ACCOUNTANTS:	Brookes Stephens New Media House Davidson Road Lichfield Staffordshire WS14 9DZ

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	5		1,329		1,772
Tangible assets	6		6,432		6,357
			7,761		8,129
Current assets					
Stocks		19,391		17,022	
Debtors	7	47,386		29,163	
Cash at bank		1,398		2,236	
		68,175		48,421	
Creditors					
Amounts falling due within one year	8	58,908		33,011	
Net current assets			9,267		15,410
Total assets less current liabilities			17,028		23,539
Creditors					
Amounts falling due after more than one year	9		(12,814)		(18,647)
Provisions for liabilities			(918)		(803)
Net assets			3,296		4,089
Capital and reserves					
Called up share capital	11		100		100
Retained earnings			3,196		3,989
Shareholders' funds			3,296		4,089

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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...

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2022

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 28 February 2023 and were signed on its behalf by:

Mr G Offer - Director

1. STATUTORY INFORMATION

Sapphire Sales Consultancy Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced goods and services, excluding value added tax.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

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 - 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

continued...

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

5. **INTANGIBLE FIXED ASSETS**

	Other intangible assets
	£
COST	
At 1 February 2021	
and 31 January 2022	2,363
AMORTISATION	
At 1 February 2021	591
Charge for year	443
At 31 January 2022	1,034
NET BOOK VALUE	
At 31 January 2022	1,329
At 31 January 2021	1,772

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6. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 February 2021	2,662	8,643	11,305
Additions	-	2,219	2,219
At 31 January 2022	2,662	10,862	13,524
DEPRECIATION			
At 1 February 2021	532	4,416	4,948
Charge for year	533	1,611	2,144
At 31 January 2022	1,065	6,027	7,092
NET BOOK VALUE			
At 31 January 2022	1,597	4,835	6,432
At 31 January 2021	2,130	4,227	6,357

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	364	500
Other debtors	47,022	28,663
	47,386	29,163

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	3,111	1,724
Trade creditors	23,905	11,465
Taxation and social security	26,767	15,132
Other creditors	5,125	4,690
	58,908	33,011

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

	2022	2021
	£	£
Bank loans	11,994	14,946
Other creditors	820	3,701
	12,814	18,647

continued...

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	2,348

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Other loans	3,701	6,066

The directors have provided personal guarantees in respect of the loans.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	100	100

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022	2021
	£	£
Mr G Offer		
Balance outstanding at start of year	7,041	7,207
Amounts advanced	65,133	-
Amounts repaid	(50,973)	(166)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	21,201	7,041
Mrs S K Offer		
Balance outstanding at start of year	12,872	12,341
Amounts advanced	11,907	531
Amounts repaid	(11,395)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	13,384	12,872

continued...

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Interest is charged at 2.5% per annum on the loans and they are repayable on demand.