

MIRA INFORM REPORT

Report No. :	523293
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	SPARTA LIMITED
Formerly Known As :	SPARTA METALS LIMITED
Registered Office :	Vulcan Works Accrington Road, Burnley, Lancashire, Bb11 5qd
Country :	United Kingdom
Financials (as on) :	30.04.2017
Date of Incorporation :	03.05.1991
Com. Reg. No.:	02607524
Legal Form :	Private limited with Share Capital
Line of Business :	<ul style="list-style-type: none"> • Manufacture of other fabricated metal products n.e.c. • Laser cutting and general engineering services.
No. of Employees :	42

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Kingdom	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED KINGDOM - ECONOMIC OVERVIEW

The UK, a leading trading power and financial center, is the third largest economy in Europe after Germany and France. Agriculture is intensive, highly mechanized, and efficient by European standards, producing about 60% of food needs with less than 2% of the labor force. The UK has large coal, natural gas, and oil resources, but its oil and natural gas reserves are declining; the UK has been a net importer of energy since 2005. Services, particularly banking, insurance, and business services, are key drivers of British GDP growth. Manufacturing, meanwhile, has declined in importance but still accounts for about 10% of economic output.

In 2008, the global financial crisis hit the economy particularly hard, due to the importance of its financial sector. Falling home prices, high consumer debt, and the global economic slowdown compounded the UK's economic problems, pushing the economy into recession in the latter half of 2008 and prompting the then BROWN (Labour) government to implement a number of measures to stimulate the economy and stabilize the financial markets. Facing burgeoning public deficits and debt levels, in 2010 the then CAMERON-led coalition government (between Conservatives and Liberal Democrats) initiated an austerity program, which has continued under the Conservative government. However, the deficit still remains one of the highest in the G7, standing at 3.6% of GDP as of 2017, and the UK has pledged to lower its corporation tax from 20% to 17% by 2020. The UK had a debt burden of 90.4% GDP at the end of 2017.

The UK's economy has begun to slow since the referendum vote to leave the EU in June 2016. A sustained depreciation of the British pound has increased consumer and producer prices, weighing on consumer spending without spurring a meaningful increase in exports. The UK has an extensive trade relationship with other EU members through its single market membership and economic observers have warned the exit will jeopardize its position as the central location for European financial services. Prime Minister MAY is seeking a new "deep and special" trade relationship with the EU following the UK's exit. However, economists doubt that the UK will be able to preserve the benefits of EU membership without the obligations. The UK is expected to officially leave the EU by the end of March 2019.

Source : CIA

COMPANY NAME AND ADDRESS

Company Name: SPARTA LIMITED
Company No: 02607524
Company Status: Active - Accounts Filed
Status: Active
Registered Address: VULCAN WORKS ACCRINGTON ROAD BURNLEY LANCASHIRE BB11 5QD

COMPANY NAME

SPARTA LIMITED

COMPANY NUMBER

02607524

COMPANY SUMMARY

Registered Address VULCAN WORKS ACCRINGTON ROAD
BURNLEY
LANCASHIRE
BB11 5QD
Trading Address Vulcan Works
Accrington Road
Burnley
Lancashire
BB11 5QD
Website Address <http://www.sparta.co.uk>
Telephone Number 01282410000
Fax Number
TPS Yes
FPS Yes
Incorporation Date 03/05/1991
Previous Name SPARTA METALS LIMITED
Type Private limited with Share Capital
FTSE Index -
Date of Change 05/06/1991
Filing Date of Accounts 19/10/2017
Currency GBP
Share Capital £100,000
SIC07 25990

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Charity Number -
SIC07 Description MANUFACTURE OF OTHER FABRICATED METAL PRODUCTS N.E.C.
Principal Activity Laser cutting and general engineering services.

ADDITIONAL INFORMATION

CCJ's 0 (£0)
No CCJ Information To Display
Ultimate Holding Company MIDLAND INVESTMENT CASTINGS LIMITED
Accountant -
Mortgages 2
Trade Debtors -
Group 2 companies
Linkages 0 companies
Countries In 0 countries

KEY FINANCIALS

Year to Date	Turnover	Pre Tax Profit	Shareholder's Funds	Employees
30/04/2017	-	-	£1,627,436	42
30/04/2016	-	-	£1,562,942	50
30/04/2015	-	-	£1,545,441	-

MORTGAGE SUMMARY

Total Mortgage 2
Outstanding 2
Satisfied 0

TRADE DEBTORS / BAD DEBT SUMMARY

Total Number of Documented Trade 1
Total Value of Documented Trade £5,054

COMMENTARY

The latest Balance Sheet indicates a very positive net working capital position.

There has been an increase in shareholders funds compared with the previous balance sheet.

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CCJ

Total Number of Exact CCJs -	0	Total Value of Exact CCJs -	
Total Number of Possible CCJs -	0	Total Value of Possible CCJs -	
Total Number of Satisfied CCJs -	0	Total Value of Satisfied CCJs -	
Total Number of Writs -	-		

Total Current Directors	1	Total Current Secretaries	0
Total Previous Directors / Company Secretaries	5	Total Person's With Significant Control	2

CURRENT DIRECTORS

Title	Mr	Function	Director
Name	Stephen Hayden Davenport	Nationality	British
Date of Birth	07/1965	Present Appointments	4
Latest Address	Throstles Nest, Grunsagill, Tosside, Skipton, North Yorkshire	Appointment Date	01/07/1996
Post Code	BD23 4SJ		

CURRENT COMPANY SECRETARY

Top Shareholders
















Name	Currency	Share Count	Share Type	Nominal Value	% of Total Share Count
MIDLAND INVESTMENT CASTINGS LTD	GBP	100,000	ORDINARY	1	100

FINANCIALS







Profit & Loss

Date Of Accounts	30/04/17	(%)	30/04/16	(%)	30/04/15	(%)	30/04/14	(%)	30/04/13
Weeks	52	(%)	52	(%)	52	(%)	52	(%)	52
Currency	GBP	(%)	GBP	(%)	GBP	(%)	GBP	(%)	GBP
Consolidated	N	(%)	N	(%)	N	(%)	N	(%)	N












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	A/cs									
	Turnover	-	-	-	-	-	-	-	-	£4,242,431
	Export	-	-	-	-	-	-	-	-	-
	Cost of Sales	-	-	-	-	-	-	-	100%	£3,147,568
	Gross Profit	-	-	-	-	-	-	-	-	£1,094,863
	Wages & Salaries	-	-	-	-	-	-	-	-	-
	Directors Emoluments	-	-	-	-	-	-	-	-	£51,942
	Operating Profit	-	-	-	-	-	-	-	-	£87,242
	Depreciation	£246,351	19.5%	£206,080	-	£207,287	3.8%	£199,779	-	£210,909
	Audit Fees	-	-	-	-	-	-	-	-	-
	Interest Payments	-	-	-	-	-	-	-	-	£3,895
	Pre Tax Profit	-	-	-	-	-	-	-	-	£83,347
	Taxation	-	-	-	-	-	-	-	-	-£27,439
	Profit After Tax	-	-	-	-	-	-	-	-	£55,908
	Dividends Payable	-	-	-	-	-	-	-	-	-
	Retained Profit	-	-	-	-	-	-	-	-	£55,908






Balance Sheet

	Date Of Accounts	30/04/17	(%)	30/04/16	(%)	30/04/15	(%)	30/04/14	(%)	30/04/13
	Tangible Assets	£608,605	- 21.5 %	£774,861	8.5%	£713,995	- 8.9%	£783,630	-8.7%	£858,118
	Intangible Assets	0	-	0	-	0	-	0	-	0
	Total Fixed Assets	£608,605	- 21.5 %	£774,861	8.5%	£713,995	- 8.9%	£783,630	-8.7%	£858,118
	Stock	£369,223	- 1.7%	£375,618	- 14.1%	£437,175	- 10.2 %	£486,677	- 12.1%	£553,779
	Trade Debtors	£1,985,094	7.9%	£1,839,916	- 19.7%	£2,290,382	0%	£2,290,024	165.2 %	£863,390
	Cash	£150,522	- 7.1%	£162,046	101.7 %	£80,349	95.7 %	£41,062	206%	£13,419

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	Other Debtors	0	-	0	-	0	-	0	-100%	£197,129
	Miscellaneous Current Assets	0	-	0	-	0	-	0	-	0
	Total Current Assets	£2,504,839	5.4%	£2,377,580	-15.3%	£2,807,906	-0.3%	£2,817,763	73.1%	£1,627,717
	Trade Creditors	£369,478	70.3%	£216,929	-83.2%	£1,294,784	-17.2%	£1,563,112	46.4%	£1,067,425
	Bank Loans & Overdrafts	0	-	0	-	0	-	0	-	0
	Other Short Term Finance	£439,458	-16.5%	£526,584	-	0	-	0	-	0
	Miscellaneous Current Liabilities	£536,478	142%	£221,689	-	0	-	0	-100%	£268,517
	Total Current Liabilities	£1,345,414	39.4%	£965,202	-25.5%	£1,294,784	-17.2%	£1,563,112	17%	£1,335,942
	Bank Loans & Overdrafts and LTL	£140,594	-77.5%	£624,297	-8.4%	£681,676	-23.9%	£895,683	655.3%	£118,585
	Other Long Term Finance	£66,190	-79.3%	£319,044	-34.9%	£490,393	-37.1%	£779,701	-	0
	Total Long Term Liabilities	£140,594	-77.5%	£624,297	-8.4%	£681,676	-23.9%	£895,683	655.3%	£118,585






Capital & Reserves

	Date Of Accounts	30/04/17	(%)	30/04/16	(%)	30/04/15	(%)	30/04/14	(%)	30/04/13
	Called Up Share Capital	£100,000	-	£100,000	-	£100,000	-	£100,000	-	£100,000
	P & L Account Reserve	£1,418,661	4.8%	£1,354,167	1.3%	£1,336,666	43.1%	£933,823	13.5%	£822,533
	Revaluation Reserve	-	-	-	-	-	-	-	-	-
	Sundry Reserves	£108,775	-	£108,775	-	£108,775	-	£108,775	-	£108,775
	Sharehold	£1,627,431	4.1%	£1,562,947	1.1%	£1,545,446	35.3%	£1,142,593	10.8%	£1,031,300



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	er Funds	6	%	2	%	1	%	8	%	8
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Other Financial Items

	Date Of Accounts	30/04/17	(%)	30/04/16	(%)	30/04/15	(%)	30/04/14	(%)	30/04/13
	Net Worth	£1,627,436	4.1%	£1,562,942	1.1%	£1,545,441	35.3%	£1,142,598	10.8%	£1,031,308
	Working Capital	£1,159,425	-17.9%	£1,412,378	-6.7%	£1,513,122	20.6%	£1,254,651	330%	£291,775
	Total Assets	£3,113,444	-1.2%	£3,152,441	-10.5%	£3,521,901	-2.2%	£3,601,393	44.9%	£2,485,835
	Total Liabilities	£1,486,008	-6.5%	£1,589,499	-19.6%	£1,976,460	-19.6%	£2,458,795	69%	£1,454,527
	Net Assets	£1,627,436	4.1%	£1,562,942	1.1%	£1,545,441	35.3%	£1,142,598	10.8%	£1,031,308









Miscellaneous

	Date Of Accounts	30/04/17	(%)	30/04/16	(%)	30/04/15	(%)	30/04/14	(%)	30/04/13
	Contingent Liability	NO	-	NO	-	NO	-	NO	-	NO
	Capital Employed	£1,768,030	-19.2%	£2,187,239	-1.8%	£2,227,117	9.3%	£2,038,281	77.3%	£1,149,893
	Number of Employees	42	-16%	50	-	-	-	-	-	-
	Accountants									
	Auditors									
	Auditor Comments	The company is exempt from audit								
	Bankers	NATIONAL WESTMINSTER BANK PLC								
	Bank Branch Code									

Ratios

	Date Of Accounts	30/04/17	30/04/16	30/04/15	30/04/14	30/04/13
	Pre-tax profit margin %	-	-	-	-	1.96
	Current ratio	1.86	2.46	2.17	1.80	1.22
	Sales/Net Working Capital	-	-	-	-	14.54
	Gearing %	8.60	39.90	44.10	78.40	11.50

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	Equity in %	52.30	49.60	43.90	31.70	41.50
	Creditor Days	-	-	-	-	91.58
	Debtor Days	-	-	-	-	74.07
	Liquidity/Acid Test	1.58	2.07	1.83	1.49	0.80
	Return On Capital Employed %	-	-	-	-	7.24
	Return On Total Assets Employed %	-	-	-	-	3.35
	Current Debt Ratio	0.82	0.61	0.83	1.36	1.29
	Total Debt Ratio	0.91	1.01	1.27	2.15	1.41
	Stock Turnover Ratio %	-	-	-	-	13.05
	Return on Net Assets Employed %	-	-	-	-	8.08

Report Notes

There are no notes to display.

Status History

No Status History found

EVENT HISTORY

Date	Description
07/07/2018	Payment Data Update Received
23/10/2017	New Accounts Filed
23/10/2017	New Accounts Filed
18/09/2017	Confirmation Statement
14/08/2017	Confirmation Statement
08/01/2017	New Accounts Filed
08/01/2017	New Accounts Filed
09/08/2016	Annual Returns
10/02/2016	Payment Data Update Received
24/11/2015	New Accounts Filed
22/08/2015	Annual Returns
27/02/2015	Change in Reg. Office
27/02/2015	Change of Company Postcode
10/11/2014	New Accounts Filed
28/07/2014	Annual Returns

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PREVIOUS COMPANY NAMES

Date	Previous Name
05/06/1991	SPARTA METALS LIMITED

Writ Details

No writs found

Statistics

Group	2 companies
Linkages	0 companies
Countries	In 0 countries

SUMMARY

Holding Company	MIDLAND INVESTMENT CASTINGS LIMITED
Ownership Status	Wholly Owned
Ultimate Holding Company	MIDLAND INVESTMENT CASTINGS LIMITED

GROUP STRUCTURE

Company Name	Registered Number	Latest Key Financials	Consol. Accounts	Turnover
MIDLAND INVESTMENT CASTI...	06417608	30.04.2017	N	
SPARTA LIMITED	02607524	30.04.2017	N	

MORTGAGE DETAILS

Mortgage Type:			
Date Charge Created:	05/06/13		
Date Charge Registered:	11/06/13		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		

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Person(s) Entitled:	HSBC BANK PLC;		
Amount Secured:			
Details:	CONTAINS FIXED CHARGE.CONTAINS FLOATINGCHARGE.FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY.NOTIFICATION OF ADDITION TO OR AMENDMENT OF CHARGE.		
Mortgage Type:			
Date Charge Created:	03/06/13		
Date Charge Registered:	05/06/13		
Date Charge Satisfied:	-		
Status:	OUTSTANDING		
Person(s) Entitled:	ABN AMRO COMMERCIAL FINANCE PLC;		
Amount Secured:			
Details:	CONTAINS FIXED CHARGE.CONTAINS FLOATINGCHARGE.FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY.NOTIFICATION OF ADDITION TO OR AMENDMENT OF CHARGE.		

CREDITOR DETAILS

	Total Number	Total Value
Trade Creditors	0	-

No Creditor Data

TRADE DEBTORS / BAD DEBT DETAIL

	Total Number of Documented Trade	Total Value of Documented Trade
Trade Debtors	1	£5,054

Company Name	Amount	Statement Date
Benton Security Locks Limited	£5,054	24/01/2011

PREVIOUS DIRECTOR/COMPANY SECRETARIES

Name	Current Active Appointments	Previous Appointments	Dissolved Companies
Ian Wilson	7	3	9
Edward Martin Drury	16	5	8
Edward Sagar Fort Obe	13	3	16

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INSTANT COMPANIES LIMITED	9	32585	90177
SWIFT INCORPORATIONS LIMITED	11	74804	191253
Total Persons With Significant Control	2	Total Statements	0
Active	1	Active	0
Ceased	1	Ceased	0

ACTIVE PERSONS WITH SIGNIFICANT CONTROL

Name	Midland Investment Castings Limited	Kind	Corporate Entity With Significant Control
Address	Vulcan Works Accrington Road, Burnley	Notified On	30/04/2016
Post Code	BB11 5QD	Legal Form	Private Limited
Authority	Companies Act	Place Registered	-
Country Registered	-	Registration Number	-
Nature Of Control	Ownership Of Shares 75 To 100 Percent,Voting Rights 75 To 100 Percent,Right To Appoint And Remove Directors		

Ceased Persons With Significant Control

Name	Mr Stephen Hayden Davenport	Kind	Individual Person With Significant Control
Address	Vulcan Works Accrington Road, Burnley, Lancashire	Country Of Residence	England
Post Code	BB11 5QD	Nationality	British
Date of Birth	07/1965	Notified On	06/04/2016
Nature Of Control	Has significant influence or control	Ceased On	30/04/2016

Active Statements

No Active Statements To Display

Ceased Statements

No Ceased Statements To Display

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12
GBP	1	INR 89.77

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	SYL

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)