

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Minafon Services Limited

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for the Year Ended 30 September 2021

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DIRECTORS: A Greenwood
Ms H M Greenwood

SECRETARY: Ms H M Greenwood

REGISTERED OFFICE: Old Toll House
Minsterley
Shrewsbury
Shropshire
SY5 0AA

REGISTERED NUMBER: 05924708 (England and Wales)

ACCOUNTANTS: Phillips Ltd
Chartered Accountants
4 Pearson Road
Central Park
Telford
Shropshire
TF2 9TX

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Intangible assets	4		300		600
Tangible assets	5		<u>736</u>		<u>981</u>
			1,036		1,581
CURRENT ASSETS					
Stocks	6	12,200		18,700	
Debtors	7	62,977		35,418	
Cash at bank		<u>100</u>		<u>10</u>	
		75,277		54,128	
CREDITORS					
Amounts falling due within one year	8	<u>53,272</u>		<u>34,874</u>	
NET CURRENT ASSETS			<u>22,005</u>		<u>19,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,041		20,835
CREDITORS					
Amounts falling due after more than one year	9		<u>21,250</u>		<u>20,187</u>
NET ASSETS			<u>1,791</u>		<u>648</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,789</u>		<u>646</u>
SHAREHOLDERS' FUNDS			<u>1,791</u>		<u>648</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 30 June 2022 and were signed on its behalf by:

Ms H M Greenwood - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

Minafon Services 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Stocks

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

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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 October 2020
and 30 September 2021

3,000

AMORTISATION

At 1 October 2020
Amortisation for year
At 30 September 2021

2,400

300

2,700

NET BOOK VALUE

At 30 September 2021
At 30 September 2020

300

600

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 October 2020
and 30 September 2021

3,182

DEPRECIATION

At 1 October 2020
Charge for year
At 30 September 2021

2,201

245

2,446

NET BOOK VALUE

At 30 September 2021
At 30 September 2020

736

981

6. STOCKS

30.9.21

30.9.20

£

£

Stocks

12,200

18,700

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.9.21

30.9.20

£

£

Trade debtors

7,736

10,843

Directors' current accounts

55,241

24,575

62,977

35,418

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

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

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	3,902	5,260
Other loans	25,872	7,114
Trade creditors	4,059	4,771
Tax	(7,605)	180
Social security and other taxes	14,839	7,493
Credit Card	11,363	9,214
Accrued expenses	842	842
	<u>53,272</u>	<u>34,874</u>

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

	30.9.21	30.9.20
	£	£
Bank loans - 1-2 years	4,250	4,250
Bank loans 2-5 years	12,750	12,750
Bank loans over 5 years	<u>4,250</u>	<u>3,187</u>
	<u>21,250</u>	<u>20,187</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>4,250</u>	<u>3,187</u>

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.