

**MINAFON SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Minafon Services Ltd
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Minafon Services Ltd
Balance Sheet
As At 30 September 2024

Registered number: 05924708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		627		414
			627		414
CURRENT ASSETS					
Stocks	6	10,200		7,200	
Debtors	7	99,755		66,765	
Cash at bank and in hand		4,196		52	
		114,151		74,017	
Creditors: Amounts Falling Due Within One Year	8	(102,733)		(59,228)	
NET CURRENT ASSETS (LIABILITIES)			11,418		14,789
TOTAL ASSETS LESS CURRENT LIABILITIES			12,045		15,203
Creditors: Amounts Falling Due After More Than One Year	9		(11,680)		(14,458)
NET ASSETS			365		745
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			363		743
SHAREHOLDERS' FUNDS			365		745

Minafon Services Ltd
Balance Sheet (continued)
As At 30 September 2024

For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Hester Greenwood

Director

25/06/2025

The notes on pages 3 to 6 form part of these financial statements.

Minafon Services Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2024

1. General Information

Minafon Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05924708 . The registered office is Old Toll House, Minsterley, Shrewsbury, Shropshire, SY5 0AA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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2.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Minafon Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2023: 2)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2023	3,000
As at 30 September 2024	3,000
Amortisation	
As at 1 October 2023	3,000
As at 30 September 2024	3,000
Net Book Value	
As at 30 September 2024	-
As at 1 October 2023	-

Minafon Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

5. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 October 2023	3,182
Additions	317
As at 30 September 2024	<u>3,499</u>
Depreciation	
As at 1 October 2023	2,768
Provided during the period	104
As at 30 September 2024	<u>2,872</u>
Net Book Value	
As at 30 September 2024	<u>627</u>
As at 1 October 2023	<u>414</u>

6. Stocks

	2024	2023
	£	£
Finished goods	5,000	5,000
Work in progress	5,200	2,200
	<u>10,200</u>	<u>7,200</u>

7. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	6,935	11,717
Prepayments and accrued income	2,195	2,195
Directors' loan accounts	90,625	52,853
	<u>99,755</u>	<u>66,765</u>

Minafon Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2024

8. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	13,398	7,033
Bank loans and overdrafts	2,778	6,453
Other loans	73,587	20,799
Corporation tax	(8,691)	(1,254)
Other taxes and social security	2,799	7,652
Credit Card	18,020	17,703
Accrued expenses	842	842
	<u>102,733</u>	<u>59,228</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	<u>11,680</u>	<u>14,458</u>

10. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

11. Dividends

	2024	2023
	£	£
On equity shares:		
Interim dividend paid	<u>4,000</u>	<u>20,000</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.