

Registered number
10791102

World Phone Fix Ltd

Filleted Accounts

for the year ended 31 May 2020

World Phone Fix Ltd**Registered number:** 10791102**Balance Sheet****as at 31 May 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	550	825
Current assets			
Stocks		15,679	13,547
Debtors	4	6,940	6,940
Cash at bank and in hand		42,396	3,110
		<u>65,015</u>	<u>23,597</u>
Creditors: amounts falling due within one year	5	(1,343)	(1,733)
Net current assets		<u>63,672</u>	<u>21,864</u>
Total assets less current liabilities		<u>64,222</u>	<u>22,689</u>
Creditors: amounts falling due after more than one year	6	(63,448)	(22,501)
Net assets		<u>774</u>	<u>188</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		674	88
Shareholders' funds		<u>774</u>	<u>188</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Lukman Patel

Director

Approved by the board on 18 May 2021

World Phone Fix Ltd
Notes to the Accounts
for the year ended 31 May 2020

1 Accounting policies

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Straight Line Basis
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2019	1,100
At 31 May 2020	<u>1,100</u>
Depreciation	
At 1 June 2019	275
Charge for the year	275
At 31 May 2020	<u>550</u>
Net book value	
At 31 May 2020	<u>550</u>
At 31 May 2019	825

4 Debtors	2020	2019
	£	£
Shop Deposit	<u>6,940</u>	<u>6,940</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Wages Control Account	961	-
Taxation and social security costs	382	85
Other creditors	-	1,648
	<u>1,343</u>	<u>1,733</u>

6 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	30,000	-
Other creditors	33,448	22,501
	<u>63,448</u>	<u>22,501</u>

7 Other information

World Phone Fix Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Part Grd Floor Countrywide House
Wanstead High Street
Wanstead
London

E11 1QQ

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.