

Registered number
10791102

World Phone Fix Ltd

Filleted Accounts

for the year ended 31 May 2021

World Phone Fix Ltd**Registered number:** 10791102**Balance Sheet****as at 31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	275	550
Current assets			
Stocks		7,565	15,679
Debtors	4	6,940	6,940
Cash at bank and in hand		48,440	42,396
		<u>62,945</u>	<u>65,015</u>
Creditors: amounts falling due within one year	5	(1,404)	(1,343)
Net current assets		<u>61,541</u>	<u>63,672</u>
Total assets less current liabilities		<u>61,816</u>	<u>64,222</u>
Creditors: amounts falling due after more than one year	6	(63,247)	(63,448)
Net (liabilities)/assets		<u>(1,431)</u>	<u>774</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,531)	674
Shareholders' funds		<u>(1,431)</u>	<u>774</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 Sarfaraz Ghoghawala

Director

Approved by the board on 10 February 2022

World Phone Fix Ltd
Notes to the Accounts
for the year ended 31 May 2021

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 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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	25% Straight Line Basis
Fixtures, fittings, tools and equipment	over 5 years

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

	2021	2020
	Number	Number
Average number of persons employed by the company	3	2

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2020	1,100
At 31 May 2021	<u>1,100</u>
Depreciation	
At 1 June 2020	550
Charge for the year	275
At 31 May 2021	<u>825</u>
Net book value	
At 31 May 2021	<u>275</u>
At 31 May 2020	550

4 Debtors	2021 £	2020 £
Shop Deposit	<u>6,940</u>	<u>6,940</u>

5 Creditors: amounts falling due within one year	2021 £	2020 £
Taxation and social security costs	574	382
Wages Control Account	830	961
	<u>1,404</u>	<u>1,343</u>

6 Creditors: amounts falling due after one year	2021 £	2020 £
Bank loans	30,000	30,000
Other creditors	33,247	33,448
	<u>63,247</u>	<u>63,448</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.