

Registered number
10791102

WORLD PHONE FIX LTD

Report and Accounts

for the year ended 31 May 2023

WORLD PHONE FIX LTD
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Statement of changes in equity	6
Notes to the accounts	7 - 8
The following pages do not form part of these accounts	
(i) Detailed Profit and Loss account	9 - 10

WORLD PHONE FIX LTD

Company Information

Director

Mr. Sarfaraz Ghoghawala

Accountants

TAXCA Accountants Ltd

353 High Street North

Manor Park

London

E12 6PQ

Registered office

Unit 2 Saxonbury House

High Street Wanstead

London

E11 1QQ

Registered number

10791102

WORLD PHONE FIX LTD

Registered number: 10791102

Director's Report

The director presents his report and accounts for the year ended 31 May 2023.

Principal activities

The company's principal activity during the year continued to be Retail sale of mobile telephones

Directors

The following persons served as directors during the year:

Mr. Sarfaraz Ghoghawala

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 25 August 2023 and signed on its behalf.

Mr. Sarfaraz Ghoghawala

Director

WORLD PHONE FIX LTD

Report to the director on the preparation of the unaudited statutory accounts of WORLD PHONE FIX LTD for the year ended 31 May 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of WORLD PHONE FIX LTD for the year ended 31 May 2023 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of WORLD PHONE FIX LTD, as a body, in accordance with the terms of our engagement letter dated 1 November 2021. Our work has been undertaken solely to prepare for your approval the accounts of WORLD PHONE FIX LTD and state those matters that we have agreed to state to the Board of Directors of WORLD PHONE FIX LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WORLD PHONE FIX LTD and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that WORLD PHONE FIX LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of WORLD PHONE FIX LTD. You consider that WORLD PHONE FIX LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of WORLD PHONE FIX LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

TAXCA Accountants Ltd

353 High Street North
Manor Park
London
E12 6PQ

25 August 2023

WORLD PHONE FIX LTD
Profit and Loss Account
for the year ended 31 May 2023

	2023	2022
	£	£
Turnover	83,725	63,038
Cost of sales	(40,045)	(40,667)
Gross profit	<u>43,680</u>	<u>22,371</u>
Administrative expenses	(33,315)	(29,754)
Other operating income	-	4,084
Operating profit/(loss)	<u>10,365</u>	<u>(3,299)</u>
Interest payable	(558)	(558)
Profit/(loss) before taxation	<u>9,807</u>	<u>(3,857)</u>
Tax on profit/(loss)	(811)	-
Profit/(loss) for the financial year	<u>8,996</u>	<u>(3,857)</u>

WORLD PHONE FIX LTD**Registered number:** 10791102**Balance Sheet****as at 31 May 2023**

	Notes	2023 £	2022 £
Current assets			
Stocks		8,900	6,235
Debtors	4	6,940	6,940
Cash at bank and in hand		24,487	22,189
		<u>40,327</u>	<u>35,364</u>
Creditors: amounts falling due within one year			
	5	(8,390)	(6,655)
Net current assets		<u>31,937</u>	<u>28,709</u>
Total assets less current liabilities		<u>31,937</u>	<u>28,709</u>
Creditors: amounts falling due after more than one year			
	6	(28,229)	(33,997)
Net assets/(liabilities)		<u>3,708</u>	<u>(5,288)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,608	(5,388)
Shareholder's funds		<u>3,708</u>	<u>(5,288)</u>

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

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

The director acknowledges his 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

WORLD PHONE FIX LTD**Statement of Changes in Equity
for the year ended 31 May 2023**

	Share capital	Profit and loss account	Total
	£	£	£
At 1 June 2021	100	(1,531)	(1,431)
Loss for the financial year		(3,857)	(3,857)
At 31 May 2022	100	(5,388)	(5,288)
At 1 June 2022	100	(5,388)	(5,288)
Profit for the financial year		8,996	8,996
At 31 May 2023	100	3,608	3,708

WORLD PHONE FIX LTD
Notes to the Accounts
for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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. 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.

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:

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. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the company	3	3
3 Tangible fixed assets		
		Plant and machinery etc
		£
Cost		
At 1 June 2022		1,100
At 31 May 2023		1,100
Depreciation		
At 1 June 2022		1,100
At 31 May 2023		1,100
Net book value		
At 31 May 2023		-
4 Debtors	2023	2022
	£	£
Shop Deposit	6,940	6,940
5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	6,389	6,389
Taxation and social security costs	1,021	266
Wages Control Account	980	-
	8,390	6,655
6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	11,949	17,780
Other creditors	16,280	16,217
	28,229	33,997
7 Other information		

WORLD PHONE FIX LTD is a private company limited by shares and incorporated in England.

Its registered office is:

Unit 2 Saxonbury House

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.