

**WORLD PHONE FIX LTD Filleted
Accounts Cover**

WORLD PHONE FIX LTD

Company No. 10791102

Information for Filing with The Registrar

31 May 2024

WORLD PHONE FIX LTD Directors**Report Registrar**

The Director presents his report and the accounts for the year ended 31 May 2024.

Principal activities

The principal activity of the company during the year under review was Retail sale of mobile telephones.

Director

The Director who served at any time during the year was as follows:

Sarfaraz Ghoghawala

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

Sarfaraz Ghoghawala

Director

31 May 2024

WORLD PHONE FIX LTD Balance**Sheet Registrar****at 31 May 2024****Company No. 10791102**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	-	-
Current assets			
Stocks	5	5,167	8,900
Debtors	6	6,940	6,940
Cash at bank and in hand		25,836	24,584
		<u>37,943</u>	<u>40,424</u>
Creditors: Amount falling due within one year	7	<u>(23,564)</u>	<u>(8,390)</u>
Net current assets		14,379	32,034
Total assets less current liabilities		14,379	32,034
Creditors: Amounts falling due after more than one year	8	<u>(6,692)</u>	<u>(28,229)</u>
Net assets		<u>7,687</u>	<u>3,805</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	10	7,587	3,705
		<u>7,687</u>	<u>3,805</u>
Total equity		<u>7,687</u>	<u>3,805</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 May 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 May 2024 and signed on its behalf by:

Sarfaraz Ghoghawala

Director

31 May 2024

**WORLD PHONE FIX LTD Notes to
the Accounts Registrar
for the year ended 31 May 2024**

1 General information

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

Its registered number is: 10791102

Its registered office is:

Unit 2 Saxonbury House

High Street Wanstead

London

E11 1QQ

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

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 profit and loss account 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Currency

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

3 Employees

	2024	2023
	Number	Number
The average monthly number of employees (including directors) during the year was:	3	3

4 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 June 2023	1,100	1,100
At 31 May 2024	1,100	1,100
Depreciation		
At 1 June 2023	1,100	1,100
At 31 May 2024	1,100	1,100
Net book values		
At 31 May 2024	-	-
At 31 May 2023	-	-

5 Stocks

	2024	2023
	£	£
Finished goods	5,167	8,900
	5,167	8,900

6 Debtors

	2024	2023
	£	£
Other debtors	6,940	6,940
	6,940	6,940

7 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	6,389	6,389
Taxes and social security	890	1,021
Other creditors	16,284	980
Accruals and deferred income	1	-
	23,564	8,390

8 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	5,775	11,949
Other creditors	917	16,280
	<u>6,692</u>	<u>28,229</u>

9 Share Capital

100 Ordinary £1 shares were allocated to Directors/shareholders of the company.

10 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

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.