

The Fix UK Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2023

Registration number: 4867784

The Fix UK Limited

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The Fix UK Limited

(Registration number: 4867784)

Statement of financial position as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	3,457	4,609
Tangible assets	<u>5</u>	47,675	50,578
		<u>51,132</u>	<u>55,187</u>
Current assets			
Debtors	<u>6</u>	51,694	13,894
Cash at bank and in hand		386,121	193,622
		437,815	207,516
Creditors: Amounts falling due within one year	<u>7</u>	(288,665)	(114,577)
Net current assets		<u>149,150</u>	<u>92,939</u>
Total assets less current liabilities		200,282	148,126
Creditors: Amounts falling due after more than one year	<u>7</u>	(30,994)	(40,490)
Provisions for liabilities		(266)	(355)
Net assets		<u>169,022</u>	<u>107,281</u>
Capital and reserves			
Called up share capital	<u>8</u>	97	97
Retained earnings		168,925	107,184
Shareholders' funds		<u>169,022</u>	<u>107,281</u>

For the financial year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 9 form an integral part of these financial statements.

The Fix UK Limited

(Registration number: 4867784)

Statement of financial position as at 31 October 2023

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income statement.

Approved and authorised by the director on 16 January 2024

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Mr D Krangel

Director

The notes on pages 3 to 9 form an integral part of these financial statements.

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

These financial statements were authorised for issue by the director on 16 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Freehold Property	25% Straight Line

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Website Development	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

4 Intangible assets

	Internally generated software development costs £	Total £
Cost or valuation		
At 1 November 2022	41,159	41,159
At 31 October 2023	41,159	41,159
Amortisation		
At 1 November 2022	36,550	36,550
Amortisation charge	1,152	1,152
At 31 October 2023	37,702	37,702
Carrying amount		
At 31 October 2023	3,457	3,457
At 31 October 2022	4,609	4,609

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 November 2022	67,921	450	10,500	78,871
At 31 October 2023	67,921	450	10,500	78,871
Depreciation				
At 1 November 2022	19,211	450	8,632	28,293
Charge for the year	2,436	-	467	2,903
At 31 October 2023	21,647	450	9,099	31,196
Carrying amount				
At 31 October 2023	46,274	-	1,401	47,675
At 31 October 2022	48,710	-	1,868	50,578

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

6 Debtors

	2023 £	2022 £
Other debtors	23,834	-
Prepayments	27,860	13,894
	<u>51,694</u>	<u>13,894</u>

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	9	5,580	-
Trade creditors		26,891	3,372
Taxation and social security		69,060	23,798
Accruals and deferred income		3,800	3,800
Other creditors		183,334	83,607
		<u>288,665</u>	<u>114,577</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	9	<u>30,994</u>	<u>40,490</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £1 each	97	97	97	97
	<u>97</u>	<u>97</u>	<u>97</u>	<u>97</u>

The Fix UK Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Other borrowings	30,994	40,490

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	5,580	-

10 Related party transactions

Transactions with the director

	At 1 November 2022 £	Advances to director £	At 31 October 2023 £
2023			
Mr D Krangel			
Loan at 2.25%	-	23,834	23,834

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.