

The Minxes Limited

Unaudited Filleted Accounts
for the Year Ended 31 March 2018

BRC accountants
Aldwych House
Winchester Street
Andover
SP10 2EA

The Minxes Limited

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The Minxes Limited
(Registration number: 05356168)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	4,761	4,275
Other financial assets	<u>5</u>	68,506	67,071
		<u>73,267</u>	<u>71,346</u>
Current assets			
Debtors	<u>6</u>	45,444	118,824
Cash at bank and in hand		86,503	108,911
		131,947	227,735
Creditors: Amounts falling due within one year	<u>7</u>	(36,861)	(66,354)
Net current assets		95,086	161,381
Total assets less current liabilities		168,353	232,727
Provisions for liabilities		(851)	(671)
Net assets		<u>167,502</u>	<u>232,056</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		166,502	231,056
Total equity		<u>167,502</u>	<u>232,056</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12 December 2018 and signed on its behalf by:

.....
Mr G Robinson
Director

.....
Mrs D Robinson
Company secretary and director

The Minxes Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in England. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The address of its registered office is: 1st Floor, 1 Winchester Street, Whitchurch, Hampshire, RG28 7AH.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Income recognition

Income is recognised when goods and services have been provided to the customers.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Tangible assets

Tangible fixed assets are included at cost less depreciation and impairment.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their useful lives as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line
Computer equipment	25% straight line

Goodwill

Goodwill is capitalised and amortised over its useful life.

Amortisation

Amortisation has been computed to write off the cost of intangible fixed assets over their expected useful lives as follows:

Asset class	Amortisation method and rate
Goodwill	5 years

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Notes to the Financial Statements for the Year Ended 31 March 2018

2 Accounting policies (continued)

Investments

Investments in equities which are publicly traded or where fair value can be reliably measured are included at fair value. Investments in equities which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Defined contribution pension obligation

The company operates a defined contribution scheme for the benefit of its employees. Contributions are recognised in profit and loss account when due.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company, including directors, during the year was 2 (2017 - 2).

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Notes to the Financial Statements for the Year Ended 31 March 2018

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2017	7,272	5,616	12,888
Additions	-	2,563	2,563
At 31 March 2018	7,272	8,179	15,451
Depreciation			
At 1 April 2017	7,209	1,404	8,613
Charge for the year	32	2,045	2,077
At 31 March 2018	7,241	3,449	10,690
Carrying amount			
At 31 March 2018	31	4,730	4,761
At 31 March 2017	63	4,212	4,275

5 Listed investments

	Listed investments £
At 1 April 2017	67,071
Fair value adjustments	1,435
At 31 March 2018	68,506

6 Debtors

	2018 £	2017 £
Trade debtors	43,721	116,290
Prepayments	1,479	1,575
Other debtors	244	959
	45,444	118,824

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Notes to the Financial Statements for the Year Ended 31 March 2018

7 Creditors

Due within one year

	2018	2017
	£	£
Trade creditors	2,575	4,888
Taxation and social security	31,602	56,579
Accruals and deferred income	1,910	1,996
Other creditors	774	2,891
	<u>36,861</u>	<u>66,354</u>

8 Financial commitments, guarantees and contingencies

The total amount of operating lease commitments not included in the balance sheet is £10,898 (2017 - £10,898). This balance is made up of non-cancellable operating leases in relation to land, buildings and equipment. £8,149 (2017 - £8,149) of the total balance expires not later than one year. £2,749 (2017 - £2,749) of the total balance expires later than one year, but not later than five years.

9 Related party transactions

Transactions with directors

During the year a director received an interest free loan to enable the director to carry out duties. The amount outstanding at the balance sheet date was £244 (2017: £959) and was repayable upon demand.

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