

REGISTERED NUMBER: 05769503 (England and Wales)

Mind 1st Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

Mind 1st Limited (Registered number: 05769503)

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Mind 1st Limited

Company Information

for the year ended 31 March 2018

DIRECTOR:

D McEvoy

REGISTERED OFFICE:

28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

REGISTERED NUMBER:

05769503 (England and Wales)

ACCOUNTANTS:

McMillan & Co LLP
Chartered Accountants
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Mind 1st Limited (Registered number: 05769503)

Balance Sheet

31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		233		651
Investment property	5		<u>456,521</u>		<u>456,521</u>
			456,754		457,172
CURRENT ASSETS					
Stocks		24,578		25,582	
Cash at bank and in hand		<u>178,101</u>		<u>143,766</u>	
		202,679		169,348	
CREDITORS					
Amounts falling due within one year	6	<u>35,140</u>		<u>37,415</u>	
NET CURRENT ASSETS			167,539		131,933
TOTAL ASSETS LESS CURRENT LIABILITIES			624,293		589,105
CAPITAL AND RESERVES					
Called up share capital	7		105		105
Revaluation reserve			2,000		2,000
Retained earnings			<u>622,188</u>		<u>587,000</u>
SHAREHOLDERS' FUNDS			624,293		589,105

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Mind 1st Limited (Registered number: 05769503)

Balance Sheet - continued

31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 9 May 2018 and were signed by:

D McEvoy - Director

Notes to the Financial Statements
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Mind 1st Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the year ended 31 March 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>584</u>	<u>4,910</u>	<u>5,494</u>
DEPRECIATION			
At 1 April 2017	552	4,291	4,843
Charge for year	8	410	418
At 31 March 2018	<u>560</u>	<u>4,701</u>	<u>5,261</u>
NET BOOK VALUE			
At 31 March 2018	<u>24</u>	<u>209</u>	<u>233</u>
At 31 March 2017	<u>32</u>	<u>619</u>	<u>651</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>456,521</u>
NET BOOK VALUE	
At 31 March 2018	<u>456,521</u>
At 31 March 2017	<u>456,521</u>

Investment properties were valued on an open market basis on 31 March 2018 by the Director Mr D McEvoy.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	1,102	3,605
Corporation tax	17,799	24,065
VAT	9,162	4,568
Other creditors	3,773	3,999
Directors' loan accounts	2,183	203
Accrued expenses	1,121	975
	<u>35,140</u>	<u>37,415</u>

Mind 1st Limited (Registered number: 05769503)

Notes to the Financial Statements - continued for the year ended 31 March 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Ordinary shares	1	100	100
5	Ordinary A shares	1	5	5
			<u>105</u>	<u>105</u>

8. RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by Mr D McEvoy by virtue of his shareholding.

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.