

# Minton Communications Ltd

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

Stone & Co Chartered Accountants  
2 Charwood House  
Marsh Road  
Ashton  
Bristol  
BS3 2NA

# Minton Communications Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Unaudited Financial Statements	<u>4 to 10</u>
Accountants' Report	<u>11</u>

# Minton Communications Ltd

## Company Information

<b>Director</b>	Mr LJ Minton
<b>Registered office</b>	Raleigh House Wellsway Bristol BS31 1HS
<b>Accountants</b>	Stone & Co Chartered Accountants 2 Charnwood House Marsh Road Ashton Bristol BS3 2NA

## Minton Communications Ltd

(Registration number: 06448735)  
Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	104,541	48,565
<b>Current assets</b>			
Stocks	<u>6</u>	45,000	45,000
Debtors	<u>7</u>	335,098	510,607
Cash at bank and in hand		<u>870,287</u>	<u>668,265</u>
		1,250,385	1,223,872
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(240,634)</u>	<u>(328,378)</u>
<b>Net current assets</b>		<u>1,009,751</u>	<u>895,494</u>
<b>Total assets less current liabilities</b>		1,114,292	944,059
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	-	(5,587)
<b>Provisions for liabilities</b>		<u>(19,922)</u>	<u>(7,882)</u>
<b>Net assets</b>		<u><u>1,094,370</u></u>	<u><u>930,590</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,094,270</u>	<u>930,490</u>
<b>Total equity</b>		<u><u>1,094,370</u></u>	<u><u>930,590</u></u>

For the financial year ending 31 May 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.

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 Profit and Loss Account.

Approved and authorised by the director on 27 October 2023

**Minton Communications Ltd**

**(Registration number: 06448735)  
Balance Sheet as at 31 May 2023**

.....  
Mr LJ Minton  
Director

# Minton Communications Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

### 1 General information

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

The address of its registered office is:

Raleigh House  
Wellsway  
Bristol  
BS31 1HS

These financial statements were authorised for issue by the director on 27 October 2023.

### 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.

#### 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.

# Minton Communications Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 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 balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% Reducing balance
Furniture and fittings	20% Reducing balance
Office equipment	20% Straight line
Plant and machinery	20% 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.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## Minton Communications Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### 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 profit and loss account 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.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### 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.

# **Minton Communications Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 6 (2022 - 6).

## Minton Communications Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

#### 4 Taxation

Tax charged/(credited) in the income statement

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Current taxation</b>		
UK corporation tax	65,941	82,717
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	12,040	(2,261)
Tax expense in the income statement	<u>77,981</u>	<u>80,456</u>

**Minton Communications Ltd**

**Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023**

**5 Tangible assets**

	Fixtures and fittings £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 June 2022	4,278	55,937	9,070	60,419	129,704
Additions	568	-	-	71,590	72,158
Disposals	-	-	-	(23,400)	(23,400)
At 31 May 2023	<u>4,846</u>	<u>55,937</u>	<u>9,070</u>	<u>108,609</u>	<u>178,462</u>
<b>Depreciation</b>					
At 1 June 2022	2,939	35,760	7,995	34,445	81,139
Charge for the year	301	3,742	356	11,783	16,182
Eliminated on disposal	-	-	-	(23,400)	(23,400)
At 31 May 2023	<u>3,240</u>	<u>39,502</u>	<u>8,351</u>	<u>22,828</u>	<u>73,921</u>
<b>Carrying amount</b>					
At 31 May 2023	<u><u>1,606</u></u>	<u><u>16,435</u></u>	<u><u>719</u></u>	<u><u>85,781</u></u>	<u><u>104,541</u></u>
At 31 May 2022	<u><u>1,339</u></u>	<u><u>20,177</u></u>	<u><u>1,075</u></u>	<u><u>25,974</u></u>	<u><u>48,565</u></u>

**6 Stocks**

	2023 £	2022 £
Work in progress	<u><u>45,000</u></u>	<u><u>45,000</u></u>

**7 Debtors**

	2023 £	2022 £
<b>Current</b>		
Trade debtors	240,817	398,904
Prepayments	2,289	3,239
Other debtors	91,992	108,464
	<u><u>335,098</u></u>	<u><u>510,607</u></u>

## Minton Communications Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

#### 8 Creditors

##### Creditors: amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings		5,586	5,586
Trade creditors		154,661	226,313
Taxation and social security		71,397	88,814
Accruals and deferred income		8,989	7,662
Other creditors		1	3
		<u>240,634</u>	<u>328,378</u>

##### Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings		-	5,587
		<u>-</u>	<u>5,587</u>

#### 9 Related party transactions

##### Other transactions with the director

The company was under the control Mr L Minton throughout the current and prior year. Mr L Minton is the managing director and majority shareholder.

As at the end of the year the company owed Mr L Minton £1 (2022: £3) in the form of a directors loan account. There are no fixed payment terms and no interest incurred on the outstanding amount.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Minton Communications 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 Minton Communications Ltd for the year ended 31 May 2023 as set out on pages 2 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Minton Communications Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Minton Communications Ltd and state those matters that we have agreed to state to the Board of Directors of Minton Communications Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Minton Communications Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Minton Communications 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 Minton Communications Ltd. You consider that Minton Communications 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 Minton Communications 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.

.....  
Stone & Co Chartered Accountants  
2 Charnwood House  
Marsh Road  
Ashton  
Bristol  
BS3 2NA

27 October 2023

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.