

Company registration number: **07126069**

Mobility Solutions (South) Limited
Unaudited Filleted Financial Statements for the
year ended
31 January 2023

Mobility Solutions (South) Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Mobility Solutions (South) Limited

Year ended 31 January 2023

As described on the statement of financial position, the Board of Directors of Mobility Solutions (South) Limited are responsible for the preparation of the financial statements for the year ended 31 January 2023, which comprise the income statement, statement of total comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

THOMPSON ACCOUNTANCY SERVICES

Suite 9 Hadleigh Business Centre

351 London Road

Hadleigh

Essex

SS7 2BT

United Kingdom

Date: 22 August 2023

Mobility Solutions (South) Limited

Statement of Financial Position

31 January 2023

		2023	2022
	Note	£	£
FIXED ASSETS			
Tangible assets	5	31,848	146,710
CURRENT ASSETS			
Stocks		2,000	1,000
Debtors	6	55,925	40,497
Cash at bank and in hand		(10,250)	43,324
		47,675	84,821
Creditors: amounts falling due within one year	7	(44,306)	(148,451)
Net current assets/(liabilities)		3,369	(63,630)
Total assets less current liabilities		35,217	83,080
Creditors: amounts falling due after more than one year	8	(34,604)	(35,657)
Net assets		613	47,423
CAPITAL AND RESERVES			
Called up share capital		101	101
Revaluation reserve		-	50,099
Profit and loss account		512	(2,777)
Shareholders funds		613	47,423

For the year ending 31 January 2023, 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 financial statements for the year in

question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 August 2023, and are signed on behalf of the board by:

Michael Schacht

Peter Chandler

Director

Director

Company registration number: 07126069

Mobility Solutions (South) Limited

Notes to the Financial Statements

Year ended 31 January 2023

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is Sumpters Way, Temple Farm Industrial Estate, Southend On Sea, Essex, SS2 5RR, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated

depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	20% straight line
Motor vehicles	25% reducing balance
Land and buildings	not depreciated

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

FINANCE LEASES AND HIRE PURCHASE CONTRACTS

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 7 (2022: 8.00).

5 TANGIBLE ASSETS

Land and buildings	Plant and machinery etc.	Total
£	£	£

COST

At 1 February 2022	125,000	66,442	191,442
Additions	-	20,127	20,127
Disposals	(125,000)	(14,065)	(139,065)
At 31 January 2023	-	72,504	72,504

DEPRECIATION

At 1 February 2022	-	44,732	44,732
Charge	-	9,144	9,144
Disposals	-	(13,220)	(13,220)
At 31 January 2023	-	40,656	40,656

CARRYING AMOUNT

At 31 January 2023	-	31,848	31,848
At 31 January 2022	125,000	21,710	146,710

TANGIBLE ASSETS HELD AT VALUATION

In respect of tangible assets held at valuation, the comparable amounts that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Land and buildings 2023 £	Land and buildings 2022 £
Aggregate historical cost	-	85,000
Carrying amount	-	85,000

6 DEBTORS

	2023 £	2022 £
Trade debtors	55,925	33,691

Other debtors	-	6,806
	55,925	40,497

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	30,512	35,778
Taxation and social security	(3,041)	32,041
Other creditors	6,835	70,632
	44,306	148,451

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	23,333	33,333
Other creditors	11,271	2,324
	34,604	35,657

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.