

Registration number: 10085965

Mindapples Trading Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 5 April 2023

MINDAPPLES TRADING LTD

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4 to 5</u>
Notes to the Unaudited Financial Statements	<u>6 to 9</u>

MINDAPPLES TRADING LTD

Company Information

Directors	Mindapples Mr A W R Gibson
Registered office	86-90 Paul Street London EC2A 4NE
Accountants	Rotherham Taylor Limited 21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP

MINDAPPLES TRADING LTD

Directors' Report for the Year Ended 5 April 2023

The directors present their report and the financial statements for the year ended 5 April 2023.

Incorporation

The company was incorporated on 25 March 2016 and commenced trading on 6 April 2016

Directors of the company

The directors who held office during the year were as follows:

Mindapples

Mr A W R Gibson

Small companies provision statement

This report has 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.

Approved by the Board on 17 November 2023 and signed on its behalf by:

.....

Mr A W R Gibson

Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Mindapples Trading Ltd
for the Year Ended 5 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mindapples Trading Ltd for the year ended 5 April 2023 as set out on pages 4 to 9 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 Mindapples Trading 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 Mindapples Trading Ltd and state those matters that we have agreed to state to the Board of Directors of Mindapples Trading 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 Mindapples Trading Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mindapples Trading 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 Mindapples Trading Ltd. You consider that Mindapples Trading 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 Mindapples Trading 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.

.....
Rotherham Taylor Limited
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

17 November 2023

MINDAPPLES TRADING LTD**(Registration number: 10085965)****Balance Sheet as at 5 April 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	14	464
Current assets			
Debtors	<u>5</u>	37,819	49,832
Cash at bank and in hand		<u>194,835</u>	<u>192,499</u>
		232,654	242,331
Creditors: Amounts falling due within one year	<u>6</u>	<u>(20,608)</u>	<u>(30,857)</u>
Net current assets		<u>212,046</u>	<u>211,474</u>
Total assets less current liabilities		212,060	211,938
Provisions for liabilities		<u>(3)</u>	<u>(88)</u>
Net assets		<u>212,057</u>	<u>211,850</u>
Capital and reserves			
Called up share capital		60	60
Capital redemption reserve		40	40
Retained earnings		<u>211,957</u>	<u>211,750</u>
Shareholders' funds		<u>212,057</u>	<u>211,850</u>

For the financial year ending 5 April 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 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.

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 directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 17 November 2023 and signed on its behalf by:

MINDAPPLES TRADING LTD

(Registration number: 10085965)

Balance Sheet as at 5 April 2023

.....

Mr A W R Gibson

Director

1 General information

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

The address of its registered office is:
86-90 Paul Street
London
EC2A 4NE

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 provision of services and goods 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.

MINDAPPLES TRADING LTD

Notes to the Unaudited Financial Statements for the Year Ended 5 April 2023

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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:

Asset class	Depreciation method and rate
Office equipment	33% Straight line

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.

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.

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.

MINDAPPLES TRADING LTD

Notes to the Unaudited Financial Statements for the Year Ended 5 April 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 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.

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.

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.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss. Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2022 - 2).

MINDAPPLES TRADING LTD**Notes to the Unaudited Financial Statements for the Year Ended 5 April 2023****4 Tangible assets**

	Office equipment £	Total £
Cost or valuation		
At 6 April 2022	1,365	1,365
At 5 April 2023	1,365	1,365
Depreciation		
At 6 April 2022	901	901
Charge for the year	450	450
At 5 April 2023	1,351	1,351
Carrying amount		
At 5 April 2023	14	14
At 5 April 2022	464	464

5 Debtors

	2023 £	2022 £
Trade debtors	33,580	35,440
Prepayments	2,100	603
Other debtors	2,139	13,789
	37,819	49,832

6 Creditors**Creditors: amounts falling due within one year**

	2023 £	2022 £
Due within one year		
Taxation and social security	11,404	19,528
Other creditors	9,204	11,329
	20,608	30,857

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.