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Fonefix Limited

Director's report and financial
statements

Registered number 02235141

30 April 2012



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Company Information

Director

Mr TJ Williams

Secretary

Mrs HJ Williams

Registered office

Park House
Clifton Park
York
YO30 5PB

Auditors

Thomas Coombs and Son
Chartered Accountants and
Registered Auditors
Century House
29 Clarendon Road
Leeds
LS2 9PG

Director's report

The director presents the annual report and audited financial statements for the year ended 30th April 2012

Principal Activities

The principal activity of the company for the year under review was that of the repair and maintenance of mobile phones

Director and director's interests

The director who held office during the year was TJ Williams

The director's interests in shares in group companies are disclosed in the accounts of the ultimate parent company, Cellhire Group Limited

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Statement as to disclosure of information to auditors

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Director's report *(continued)*

Auditors

The director passed a resolution to approve the re-appointment of Thomas Coombs & Son at the Annual General Meeting

Small companies provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of Companies Act 2006

On behalf of the board

A handwritten signature in black ink, appearing to read 'TJ Williams', with a large, stylized 'T' and 'J'.

TJ Williams
Director

Park House
Clifton Park Avenue
York
North Yorkshire
YO30 5PB

31st July 2012

Independent auditors report to the members of Fonefix Limited

We have audited the financial statements of Fonefix Limited for the year ended 30th April 2012 on pages 6 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standards for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practices applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Director's responsibilities statement set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30th April 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditors report to the members of Fonefix Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of director's remuneration specified by law are not made, or
- we have not received all of the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the director's report

GWD Jenkinson
Senior Statutory Auditor
for and on behalf of

Thomas Coombs & Son
Chartered Accountants
and Registered Auditors
Century House
29 Clarendon Road
Leeds
West Yorkshire
LS2 9PG

31st July 2012

Profit and loss account
for the year ended 30 April 2012

	<i>Note</i>	2012 £	2011 £
Turnover	1	220,951	247,432
Cost of sales		(78,075)	(84,655)
Gross Profit		142,876	162,777
Administrative expenses		(156,165)	(166,542)
Operating loss	2	(13,289)	(3,765)
Loss on ordinary activities before taxation		(13,289)	(3,765)
Tax on loss on ordinary activities	3	4,688	8,262
(Loss)/profit for the financial year after taxation		(8,601)	4,497

Company balance sheet

at 30 April 2012

Company number 02235141

	Note	2012 £	2011 £
Fixed assets			
Tangible assets	4	3,961	2,191
Current assets			
Stocks	5	8,933	7,272
Debtors	6	7,829	16,067
Cash at bank and in hand		5,917	741
		<u>22,679</u>	<u>24,080</u>
Creditors: amounts falling due within one year	7	<u>(390,260)</u>	<u>(381,290)</u>
Net current liabilities		<u>(367,581)</u>	<u>(357,210)</u>
Total assets less current liabilities		<u><u>(363,620)</u></u>	<u><u>(355,019)</u></u>
Capital and Reserves			
Called up share capital	8	100	100
Profit and loss account	9	(363,720)	(355,119)
Equity shareholders' deficit		<u><u>(363,620)</u></u>	<u><u>(355,019)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and authorised for issue by the director on 31st July 2012 and were signed on its behalf by



TJ Williams
Director



Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on the going concern basis, notwithstanding a loss after tax of £8,601 and net current liabilities of £367,581, which the director believes to be appropriate given that the company's holding undertaking, Cellhire plc, has provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, it will not seek repayment of the full amounts currently made available. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment

Turnover

Turnover represents the amounts invoiced, excluding value added tax or local sales taxes, in respect of goods and services supplied during the year

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Fixtures, fittings, IT and office equipment - 20% to 33^{1/3} per annum

Stocks

Stocks are stated at the lower of cost and net realisable value. For work in progress and finished goods cost is taken as production cost, which indicates an appropriate proportion of attributable overheads

Taxation

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

Operating lease accounting policy

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

Pension Costs

The company operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable

Notes *(continued)*

2 Operating (loss)/profit

The operating loss is stated after charging

	2012	2011
	£	£
Depreciation - owned assets	1,227	692
Auditors' remuneration	2,300	2,250
	<u><u> </u></u>	<u><u> </u></u>
Director's emoluments and other benefits etc	-	-
	<u><u> </u></u>	<u><u> </u></u>

No director received any remuneration or retirement benefits in the current or preceding year

3 Taxation

Analysis of (credit)/charge in year

	2012	2011
	£	£
Current tax		
UK corporation tax on (losses)/profit of current year	(4,688)	(1,924)
Adjustment in respect of previous periods	-	(6,338)
	<u><u> </u></u>	<u><u> </u></u>
Total current tax	(4,688)	(8,262)

UK corporation tax was charged at 25.8% (2011 28%)

Notes *(continued)*

4 Tangible fixed assets

	Fixtures, fittings, IT and office equipment £	Total £
<i>Cost</i>		
At 1 May 2011	82,646	82,646
Additions for the year	2,997	2,997
Disposals	-	-
	<hr/>	<hr/>
At 30 April 2012	85,643	85,643
	<hr/>	<hr/>
<i>Depreciation</i>		
At 1 May 2011	80,455	80,455
Charge for year	1,227	1,227
On disposals	-	-
	<hr/>	<hr/>
At 30 April 2012	81,682	81,682
	<hr/>	<hr/>
Net book value		
At 30 April 2012	3,961	3,961
	<hr/>	<hr/>
At 30 April 2011	2,191	2,191
	<hr/>	<hr/>

Notes *(continued)*

5 Stocks

	2012 £	2011 £
Stocks	8,933	7,272
	<u>8,933</u>	<u>7,272</u>

6 Debtors: amounts falling due within one year

	2012 £	2011 £
Trade debtors	6,579	12,078
Prepayments	1,250	1,841
Other debtors	-	2,148
	<u>7,829</u>	<u>16,067</u>

7 Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	10,063	13,144
Amounts owed to group undertakings	370,456	356,579
Other taxation and social security	3,142	2,056
Accrued expenses	6,599	9,511
	<u>390,260</u>	<u>381,290</u>

8 Called up share capital

	2012 £	2011 £
Authorised		
Equity 1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Notes (continued)

9 Profit and loss account

	2012 £
At 1 May 2011	(355,119)
Profit/(loss) for the period	(8,601)
At 30 April 2012	<u>(363,720)</u>

10 Contingent liabilities

The company is party to a cross guarantee with Cellhire Group Limited, Cellhire (Holdings) Limited and Cellhire plc for amounts due to HSBC Bank plc. At 30th April 2012 the amounts owed to HSBC Bank plc was £nil (2011 £nil)

11 Related party transactions

In accordance with FRS 8 the company has not shown transactions with other group companies during the year in these accounts as they are included in the consolidated accounts of the group which are publicly available. Fonfix Limited was charged rent and service charges of £7,500 (2011 £7,500) by Foss Islands Pension Scheme, a scheme in which the director, Mr TJ Williams, has a material interest. At 30th April 2012 Fonfix Limited owed Foss Islands Pension Scheme £nil (2011 £1,875)

12 Leasing Commitments

At 30th April 2012 the company had annual commitments under non-cancellable operating leases detailed below

	2012 £	2011 £
Operating leases which expire		
Less than one year	7,500	-
Between two and five years	-	7,500
After five years	-	-
	<u>7,500</u>	<u>7,500</u>

13 Ultimate parent company and ultimate controlling party

The company's immediate parent undertaking is Cellhire plc, a company incorporated in the UK. The company's ultimate parent undertaking is Cellhire Group Limited, also incorporated in the UK. Copies of the group accounts for both companies are available from Companies House.

Cellhire Group Limited is controlled by Mr TJ Williams.