

REGISTERED NUMBER: 02235141 (England and Wales)

REGISTRAR'S COPY

FONEFIX LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2018

Thomas Coombs
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

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COMPANIES HOUSE

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FOR THE YEAR ENDED 30TH APRIL 2018**

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FONEFIX LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2018**

DIRECTORS:

T J Williams
T R Taylor

SECRETARY:

H J Williams

REGISTERED OFFICE:

Park House
Clifton Park
York
Y030 5PB

REGISTERED NUMBER:

02235141 (England and Wales)

AUDITORS:

Thomas Coombs
Statutory Auditor
Chartered Accountants
3365 The Pentagon
Century Way
Thorpe Park
Leeds
West Yorkshire
LS15 8ZB

ABRIDGED BALANCE SHEET
30TH APRIL 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	10,618	648
CURRENT ASSETS			
Stocks		15,081	9,120
Debtors		12,142	5,791
Prepayments and accrued income		4,486	3,597
Cash at bank and in hand		2,779	13,584
		<u>34,488</u>	<u>32,092</u>
CREDITORS			
Amounts falling due within one year		<u>431,267</u>	<u>389,834</u>
NET CURRENT LIABILITIES		<u>(396,779)</u>	<u>(357,742)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(386,161)</u>	<u>(357,094)</u>
ACCRUALS AND DEFERRED INCOME		<u>4,621</u>	<u>8,660</u>
NET LIABILITIES		<u>(390,782)</u>	<u>(365,754)</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>(390,882)</u>	<u>(365,854)</u>
SHAREHOLDERS' FUNDS		<u>(390,782)</u>	<u>(365,754)</u>

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30th April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 16th August 2018 and were signed on its behalf by:



T J Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2018**

1. STATUTORY INFORMATION

Fonefix 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.

The financial statements have been prepared on the going concern basis, which the directors believe to be appropriate given that the company's holding undertaking, Cellhire plc, will continue to provide financial support for at least 12 months from the date of approval of these financial statements. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, in respect of goods and services supplied during the year.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures, fittings, IT and office equipment - 20% per annum

Stocks

Stocks are stated 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 stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded and transaction price. Any losses arising from impairment are recorded in the profit and loss account in other administrative expenses.

Leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6).

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st May 2017	54,070
Additions	10,749
	<u>64,819</u>
At 30th April 2018	
DEPRECIATION	
At 1st May 2017	53,422
Charge for year	779
	<u>54,201</u>
At 30th April 2018	
NET BOOK VALUE	
At 30th April 2018	<u>10,618</u>
At 30th April 2017	<u>648</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Between one and five years	<u>46,875</u>	<u>59,375</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

G.W.D. Jenkinson (Senior Statutory Auditor)
for and on behalf of Thomas Coombs

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018**

8. CONTINGENT LIABILITIES

The company is party to a cross guarantee with Cellhire Group Limited, Cellhire (Holdings) Limited, 0044 Limited and Cellhire plc for amounts due to HSBC Bank plc. At 30th April 2018 the amounts owed to HSBC Bank plc was £nil (2017: £nil).

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.