

**REGISTERED NUMBER: 03360933 (England and Wales)**

**Financial Statements for the Year Ended 31 May 2019**

**for**

**Minx Creative Limited**

Best4Business Accountants & Co. Ltd.  
45 Beaufort Court  
Admirals Way  
London  
E14 9XL



**Minx Creative Limited (Registered number: 03360933)**

**Contents of the Financial Statements  
for the Year Ended 31 May 2019**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3



**Minx Creative Limited**

**Company Information**  
**for the Year Ended 31 May 2019**

<b>DIRECTORS:</b>	N E Graham R Nazerian
<b>SECRETARY:</b>	Best4Business Limited (Corporate)
<b>REGISTERED OFFICE:</b>	2 Old Library Court 45 Gillender Street London E14 6RN
<b>REGISTERED NUMBER:</b>	03360933 (England and Wales)
<b>ACCOUNTANTS:</b>	Best4Business Accountants & Co. Ltd. 45 Beaufort Court Admirals Way London E14 9XL



**Minx Creative Limited (Registered number: 03360933)****Balance Sheet**  
**31 May 2019**

	Notes	2019 £	2018 as restated £
<b>FIXED ASSETS</b>			
Tangible assets	4	3,740	3,370
<b>CURRENT ASSETS</b>			
Stocks and Work in Progress		66,810	53,220
Debtors	5	232,003	254,547
Cash at bank		<u>138,920</u>	<u>140,004</u>
		437,733	447,771
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(178,298)</u>	<u>(197,692)</u>
<b>NET CURRENT ASSETS</b>		<u>259,435</u>	<u>250,079</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		263,175	253,449
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(3,000)	(21,584)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(524)</u>	<u>(487)</u>
<b>NET ASSETS</b>		<u><u>259,651</u></u>	<u><u>231,378</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	8,431	8,431
Share premium		191,589	191,589
Retained earnings		<u>59,631</u>	<u>31,358</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>259,651</u></u>	<u><u>231,378</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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.

The financial statements were approved by the Board of Directors on 10 February 2020 and were signed on its behalf by:

R Nazerian - Director

The notes form part of these financial statements



**Minx Creative Limited (Registered number: 03360933)**

**Notes to the Financial Statements  
for the Year Ended 31 May 2019**

**1. STATUTORY INFORMATION**

Minx Creative 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Computer equipment	- 50% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks and work in progress to their present location and condition.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5).

Free company information from Datalog <http://www.datalog.co.uk>



**Minx Creative Limited (Registered number: 03360933)****Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019****4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 June 2018	98,883
Additions	<u>1,636</u>
At 31 May 2019	<u>100,519</u>
<b>DEPRECIATION</b>	
At 1 June 2018	95,513
Charge for year	<u>1,266</u>
At 31 May 2019	<u>96,779</u>
<b>NET BOOK VALUE</b>	
At 31 May 2019	<u>3,740</u>
At 31 May 2018	<u>3,370</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018 as restated</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>232,003</u>	<u>254,547</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018 as restated</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	11,449	5,921
Trade creditors	45,332	15,220
Taxation and social security	81,042	68,725
Other creditors	<u>40,475</u>	<u>107,826</u>
	<u>178,298</u>	<u>197,692</u>

Other creditors comprise deposits and short-term loans made during the year that are repayable on demand, and accrued cost of sales. Total accrued cost of sales as at the end of the year were nil (2018: £68,500).

Also included in other creditors are amounts owed to the directors at the year end as per note 11 on page 8.

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019</b>	<b>2018 as restated</b>
	<b>£</b>	<b>£</b>
Bank loans	-	15,584
Other creditors	<u>3,000</u>	<u>6,000</u>
	<u>3,000</u>	<u>21,584</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans > 5 yr	<u>-</u>	<u>11,384</u>



**Minx Creative Limited (Registered number: 03360933)****Notes to the Financial Statements - continued  
for the Year Ended 31 May 2019****8. CALLED UP SHARE CAPITAL**

<b>Allotted, issued and fully paid:</b>		<b>Nominal value:</b>	<b>2019</b>	<b>2018 as restated</b>
<b>Number:</b>	<b>Class:</b>			
			<b>£</b>	<b>£</b>
7,000	Ordinary	£1	7,000	7,000
20	A Ordinary	£1	20	20
1,236	Preference 5.5%	£1	1,236	1,236
175	Preference 3% + base rate	£1	175	175
			8,431	8,431

**9. RELATED PARTY DISCLOSURES**

Included in amount owed to other creditors at the year end in note 9 is the amount owed by the company to the directors of £38,695 (2018: £37,040).

The company sells graphic design services on normal commercial terms to Storigraphic Limited, a company registered in England with number 11855419, which the company is a wholly-owned by the directors of the company.

The value of such income during the financial period being reported was £125,000 [2018:£nil] (excluding VAT).The total balance due from Storigraphic Limited at the end of the year was £138,000 [2018: £nil].

**10. ULTIMATE CONTROLLING PARTIES**

The ultimate controlling parties are Miss R Nazerian and Mrs NE Graham, who collectively own and control 79.09% of the issued ordinary share capital of the company.

**11. PRIOR YEAR ADJUSTMENT**

The share premium on the 175 5.5% preference shares of £1.00 each issued in 2017 has been re-classified as such and not as a long-term liability as was previously. This is due to their recognition as equity rather than as a liability to the company.



