

Minicasp Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

Minicasp Limited

Contents

| | |
|---|-------------------------|
| Company Information | 1 |
| Director's Report | 2 |
| Accountants' Report | 3 |
| Profit and Loss Account | 4 |
| Statement of Comprehensive Income | 5 |
| Balance Sheet | 6 |
| Statement of Changes in Equity | 7 |
| Notes to the Unaudited Financial Statements | 8 to 11 |

Minicasp Limited

Company Information

| | |
|--------------------------|--|
| Director | Mr John Daly |
| Registered office | 57 The Street Charlwood Horley Surrey RH6 0DS |
| Accountants | Jack MacDonald & Co Cuan Aille 1 Aldersyde Taynuilt Argyll Argyll PA35 1AG |

Minicasp Limited

Director's Report for the Year Ended 31 March 2020

The director presents his report and the financial statements for the year ended 31 March 2020.

Director of the company

The director who held office during the year was as follows:

Mr John Daly

Principal activity

The principal activity of the company is IT development & consultancy

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 director on 24 November 2020 and signed on its behalf by:

.....
Mr John Daly
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Minicasp Limited
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Minicasp Limited for the year ended 31 March 2020 as set out on pages [4](#) to [11](#) 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 Minicasp Limited, 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 Minicasp Limited and state those matters that we have agreed to state to the Board of Directors of Minicasp Limited, 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 Minicasp Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Minicasp Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Minicasp Limited. You consider that Minicasp Limited 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 Minicasp Limited. 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.

.....
Jack MacDonald & Co

Cuan Aille
1 Aldersyde
Taynuilt
Argyll
Argyll
PA35 1AG

24 November 2020

Minicasp Limited**Profit and Loss Account for the Year Ended 31 March 2020**

| | Note | 2020 £ | 2019 £ |
|-----------------------------|-------------------|-----------|-----------|
| Turnover | | - | 79 |
| Cost of sales | | - | (79) |
| Gross profit/(loss) | | - | - |
| Administrative expenses | | (5,223) | (7,827) |
| Operating loss | | (5,223) | (7,827) |
| Loss before tax | 3 | (5,223) | (7,827) |
| Loss for the financial year | | (5,223) | (7,827) |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Minicasp Limited

Statement of Comprehensive Income for the Year Ended 31 March 2020

| | 2020 £ | 2019 £ |
|---|-----------------------|-----------------------|
| Loss for the year | <u>(5,223)</u> | <u>(7,827)</u> |
| Total comprehensive income for the year | <u><u>(5,223)</u></u> | <u><u>(7,827)</u></u> |

The notes on pages [8](#) to [11](#) form an integral part of these financial statements.
Page 5

Minicasp Limited
(Registration number: 09302190)
Balance Sheet as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|-------------------|------------------------|------------------------|
| Fixed assets | | | |
| Intangible assets | 4 | - | 4,872 |
| Current assets | | | |
| Cash at bank and in hand | | 782 | 342 |
| Creditors: Amounts falling due within one year | 6 | <u>(69,028)</u> | <u>(68,237)</u> |
| Net current liabilities | | <u>(68,246)</u> | <u>(67,895)</u> |
| Net liabilities | | <u><u>(68,246)</u></u> | <u><u>(63,023)</u></u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 100 | 100 |
| Profit and loss account | | <u>(68,346)</u> | <u>(63,123)</u> |
| Shareholders' deficit | | <u><u>(68,246)</u></u> | <u><u>(63,023)</u></u> |

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 24 November 2020

.....
Mr John Daly
Director

Minicasp Limited**Statement of Changes in Equity for the Year Ended 31 March 2020**

| | Share capital | Profit and loss | Total |
|----------------------------|----------------------|------------------------|--------------|
| | £ | account | £ |
| | | £ | |
| At 1 April 2019 | 100 | (63,123) | (63,023) |
| Loss for the year | - | (5,223) | (5,223) |
| | | <hr/> | <hr/> |
| Total comprehensive income | - | (5,223) | (5,223) |
| | | <hr/> | <hr/> |
| At 31 March 2020 | 100 | (68,346) | (68,246) |
| | | <hr/> <hr/> | <hr/> <hr/> |
| | Share capital | Profit and loss | Total |
| | £ | account | £ |
| | | £ | |
| At 1 April 2018 | 100 | (55,296) | (55,196) |
| Loss for the year | - | (7,827) | (7,827) |
| | | <hr/> | <hr/> |
| Total comprehensive income | - | (7,827) | (7,827) |
| | | <hr/> | <hr/> |
| At 31 March 2019 | 100 | (63,123) | (63,023) |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages [8](#) to [11](#) form an integral part of these financial statements.

Page 7

Minicasp Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 sale of goods and provision of services 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.

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 |
|-------------------|------------------------------|
| Plant & machinery | 33.3% straight line |

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Minicasp Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | 20% 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.

Trade 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.

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.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

3 Loss before tax

Arrived at after charging/(crediting)

| | 2020 | 2019 |
|----------------------|-------------|-------------|
| | £ | £ |
| Amortisation expense | 4,872 | 7,307 |

Minicasp Limited**Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020****4 Intangible assets**

| | Goodwill £ | Total £ |
|--------------------------|-----------------------|--------------------|
| Cost or valuation | | |
| At 1 April 2019 | 36,536 | 36,536 |
| At 31 March 2020 | 36,536 | 36,536 |
| Amortisation | | |
| At 1 April 2019 | 31,664 | 31,664 |
| Amortisation charge | 4,872 | 4,872 |
| At 31 March 2020 | 36,536 | 36,536 |
| Carrying amount | | |
| At 31 March 2020 | - | - |
| At 31 March 2019 | 4,872 | 4,872 |

5 Tangible assets

| | Other tangible assets £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| At 1 April 2019 | 1,145 | 1,145 |
| At 31 March 2020 | 1,145 | 1,145 |
| Depreciation | | |
| At 1 April 2019 | 1,145 | 1,145 |
| At 31 March 2020 | 1,145 | 1,145 |
| Carrying amount | | |
| At 31 March 2020 | - | - |

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

| | 2020 £ | 2019 £ |
|------------------------------|-------------------|-------------------|
| Due within one year | | |
| Accruals and deferred income | 1,450 | 1,100 |
| Other creditors | 67,578 | 67,137 |
| | 69,028 | 68,237 |

Minicasp Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

7 Share capital

Allotted, called up and fully paid shares

| | 2020 | | 2019 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
