

Company registration number: 05285212

The Mind at Work Limited

Unaudited filleted financial statements

31 December 2017

The Mind at Work Limited

Contents

Directors and other information

Statement of financial position

Notes to the financial statements

The Mind at Work Limited

Directors and other information

Directors

D Rudkin
P Ascher
J Madsen

Secretary

P Ascher

Company number

05285212

Registered office

34 Coleshill Road
Teddington
Middlesex
TW11 0LJ

Business address

34 Coleshill Road
Teddington
Middlesex
TW11 0LJ

Accountants

Brian Paul Limited
Chase Green House
42 Chase Side
Enfield
Middlesex
EN2 6NF

The Mind at Work Limited

Statement of financial position

31st December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	30,345		24,490	
		<u> </u>		<u> </u>	
			30,345		24,490
Current assets					
Debtors	7	332,866		126,783	
Cash at bank and in hand		1,006,302		563,282	
		<u> </u>		<u> </u>	
		1,339,168		690,065	
Creditors: amounts falling due within one year	8	(294,285)		(111,227)	
		<u> </u>		<u> </u>	
Net current assets			1,044,883		578,838
			<u> </u>		<u> </u>
Total assets less current liabilities			1,075,228		603,328
			<u> </u>		<u> </u>
Net assets			1,075,228		603,328
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	9		30		30
Profit and loss account			1,075,198		603,298
			<u> </u>		<u> </u>
Shareholders funds			1,075,228		603,328
			<u> </u>		<u> </u>

For the year ending 31 December 2017 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 September 2018 , and are signed on behalf of the board by:

D Rudkin

Director

Company registration number: 05285212

The Mind at Work Limited

Notes to the financial statements

Year ended 31st December 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Mind At Work Limited, 34 Coleshill Road, Teddington, Middlesex, TW11 0LJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 %
Website	-	25 %

Defined contribution plans

The pensions cost charged in the financial statements represents the contribution payable by the company during the year.

4. Turnover

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Staff costs

The average number of persons employed by the company during the year amounted to 6 (2016: 4).

6. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 1st January 2017	26,212	41,550	67,762
Additions	3,025	12,944	15,969
At 31st December 2017	29,237	54,494	83,731
Depreciation			
At 1st January 2017	9,896	33,376	43,272
Charge for the year	4,835	5,279	10,114
At 31st December 2017	14,731	38,655	53,386
Carrying amount			
At 31st December 2017	14,506	15,839	30,345
At 31st December 2016	16,316	8,174	24,490

7. Debtors

	2017 £	2016 £
Trade debtors	317,609	123,786
Prepayments and accrued income	13,864	1,604
Other debtors	1,393	1,393
	332,866	126,783

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Payments received on account	15,000	-
Trade creditors	51,196	14,233
Accruals and deferred income	25,250	3,528
Corporation tax	191,650	77,246
Social security and other taxes	8,619	15,563
Director loan accounts	816	657
Other creditors	1,754	-
	<u>294,285</u>	<u>111,227</u>

9. Called up share capital

Authorised share capital

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	10,000	10,000	10,000	10,000
Ordinary A shares shares of £ 1.00 each	10	10	10	10
	<u>10,010</u>	<u>10,010</u>	<u>10,010</u>	<u>10,010</u>

Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	20	20	20	20
Ordinary A shares shares of £ 1.00 each	10	10	10	10
	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>

10. Related party transactions

During the year dividends amounting to £102,000 (2016:£130,000) have been paid to D Rudkin and P Ascher of £235,000 (2016: £175,000).Included within other debtors (Note 10) is an amount owed of £1,393 (2016: £1,393) from The Retreat Group Limited, a company under the common control of D Rudkin and P Ascher.

11. Controlling party

By virtue of his shareholding therein D Rudkin exercises control over the company.

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.