

MINT ASSETS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

MINT ASSETS LTD
UNAUDITED ACCOUNTS
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MINT ASSETS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

Director	S Kavanagh
Company Number	11200356 (England and Wales)
Registered Office	26 Teal Way Iwade Sittingbourne Kent ME9 8QU
Accountants	Attire Accounting Limited 45 Granville Drive Herne Bay Kent CT6 7QZ

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
MINT ASSETS LTD
FOR THE YEAR ENDED 30 JUNE 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mint Assets Ltd for the year ended 30 June 2023 as set out on pages 5 - 7 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

This report is made solely to the Board of Directors of Mint Assets Ltd, as a body, in accordance with the terms of our engagement letter dated 16 June 2022. Our work has been undertaken solely to prepare for your approval the accounts of Mint Assets Ltd and state those matters that we have agreed to state to the Board of Directors of Mint Assets Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mint Assets Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mint Assets Ltd 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 Mint Assets Ltd. You consider that Mint Assets Ltd 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 Mint Assets Ltd. 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.

Attire Accounting Limited
Chartered Certified Accountants

45 Granville Drive
Herne Bay
Kent
CT6 7QZ

25 March 2024

MINT ASSETS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	1,016,000	1,016,000
Investments	<u>5</u>	100	100
		<u>1,016,100</u>	<u>1,016,100</u>
Current assets			
Cash at bank and in hand		121	52
Creditors: amounts falling due within one year	<u>6</u>	(881,451)	(860,546)
Net current liabilities		<u>(881,330)</u>	<u>(860,494)</u>
Total assets less current liabilities		134,770	155,606
Creditors: amounts falling due after more than one year	<u>7</u>	(31,324)	(36,618)
Provisions for liabilities			
Deferred tax		(49,574)	(37,676)
Net assets		<u>53,872</u>	<u>81,312</u>
Capital and reserves			
Called up share capital		100	100
Fair value reserve		148,721	160,619
Profit and loss account		(94,949)	(79,407)
Shareholders' funds		<u>53,872</u>	<u>81,312</u>

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 25 March 2024 and were signed on its behalf by

S Kavanagh
Director

Company Registration No. 11200356

MINT ASSETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

1 Statutory information

Mint Assets Ltd is a private company, limited by shares, registered in England and Wales, registration number 11200356. The registered office is 26 Teal Way, Iwade, Sittingbourne, Kent, ME9 8QU.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Investment property

Investment property is included at market fair value as derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in nature, location or condition of the specific asset. No depreciation is provided. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

4 Investment property

	2023
	£
Fair value at 1 July 2022	1,016,000
At 30 June 2023	1,016,000

The investment property valuations were made by the director and, in his opinion, these are an appropriate market value for the properties as at the balance sheet date.

The mortgages held by the 100% subsidiary, Mint Buildings Ltd, were secured against the investment properties and at the balance sheet date these amounted to £723,646 (2021: £723,646).

MINT ASSETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

5 Investments

	Subsidiary undertakings £
Valuation at 1 July 2022	100
Valuation at 30 June 2023	100

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,294	5,294
Amounts owed to group undertakings and other participating interests	739,417	732,171
Loans from directors	131,926	108,427
Accruals	4,814	14,654
	881,451	860,546

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans	31,324	36,618

8 Average number of employees

During the year the average number of employees was 1 (2022: 1).

