

Report of the Directors and
Financial Statements for the Year Ended 31 March 2019
for
Supersonicz Limited

Supersonicz Limited

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for the Year Ended 31 March 2019

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Supersonicz Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

Mr Almamo Fatty
Mrs Binta Singhateh Fatty

SECRETARY:

REGISTERED OFFICE:

53 Fountain Street
Manchester
Lancashire
M2 2AN

REGISTERED NUMBER:

07381308 (England and Wales)

ACCOUNTANTS:

Mo & Co Chartered Certified Accountants
11 Manson Avenue
Manchester
Lancashire
M15 4FT

Supersonicz Limited

Report of the Directors
for the Year Ended 31 March 2019

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2018 to the date of this report.

Mr Almamo Fatty
Mrs Binta Singhateh Fatty

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mr Almamo Fatty - Director

Date:

Supersonicz Limited

Income Statement
for the Year Ended 31 March 2019

	Notes	31.3.19 £	31.3.18 £
REVENUE		450,298	508,012
Cost of sales		<u>161,158</u>	<u>203,692</u>
GROSS PROFIT		289,140	304,320
Administrative expenses		<u>284,302</u> 4,838	<u>312,985</u> (8,665)
Other operating income		<u>4,623</u>	<u>11,678</u>
OPERATING PROFIT	4	<u>9,461</u>	<u>3,013</u>
Interest payable and similar expenses		<u>3,422</u>	<u>313</u>
PROFIT BEFORE TAXATION		<u>6,039</u>	<u>2,700</u>
Tax on profit		<u>1,465</u>	<u>513</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>4,574</u></u>	<u><u>2,187</u></u>

The notes form part of these financial statements

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Supersonicz Limited (Registered number: 07381308)

Balance Sheet

31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	5		1,513		3,366
CURRENT ASSETS					
Debtors	6	536,317		439,759	
Cash at bank and in hand		<u>112,229</u>		<u>341,767</u>	
		648,546		781,526	
CREDITORS					
Amounts falling due within one year	7	<u>453,989</u>		<u>586,330</u>	
NET CURRENT ASSETS			<u>194,557</u>		<u>195,196</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			196,070		198,562
CREDITORS					
Amounts falling due after more than one year	8		24,086		31,152
NET ASSETS			<u>171,984</u>		<u>167,410</u>
CAPITAL AND RESERVES					
Called up share capital			150,000		150,000
Retained earnings			<u>21,984</u>		<u>17,410</u>
SHAREHOLDERS' FUNDS			<u>171,984</u>		<u>167,410</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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continued...

Supersonicz Limited (Registered number: 07381308)

Balance Sheet - continued

31 March 2019

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
Mr Almamo Fatty - Director

The notes form part of these financial statements

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Supersonicz Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Supersonicz 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.

Revenue

Revenue is primarily derived from consumer money transfer transaction administration fees that are based on the principal amount of the money transfer and the locations from and to which the funds are transferred. Transaction administration fees are set by the Company and recorded as revenue at the time of the sale.

In consumer money transfer transactions involving different currencies, the Company generates revenue based on the difference between the exchange rate set by the Company to the customer and the rate at which the Company are able to acquire the currency. This foreign exchange revenue is recorded at the time the related consumer money transfer transaction fee is recognised.

Tangible fixed assets

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

Fixtures and Furniture 20% straight line
Office Equipment 20% straight line
Computer Equipment 33% straight line

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

There were 3 UK employees and 13 non UK employees in 2019, and 3 UK employees and 15 non UK employees in 2018.

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.19	31.3.18
	£	£
Depreciation - owned assets	<u>2,812</u>	<u>1,541</u>

Supersonicz Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2018

8,394

Additions

959

At 31 March 2019

9,353

DEPRECIATION

At 1 April 2018

5,028

Charge for year

2,812

At 31 March 2019

7,840

NET BOOK VALUE

At 31 March 2019

1,513

At 31 March 2018

3,366

6. **DEBTORS**

31.3.19

31.3.18

£

£

Amounts falling due within one year:

Trade debtors

394,834

301,118

Other debtors

141,483

137,277

536,317

438,395

Amounts falling due after more than one year:

Other debtors

-

1,364

Aggregate amounts

536,317

439,759

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

31.3.19

31.3.18

£

£

Trade creditors

421,420

530,961

Taxation and social security

1,465

513

Other creditors

31,104

54,856

453,989

586,330

Supersonicz Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Other creditors	<u>24,086</u>	<u>31,152</u>

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Supersonicz Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Supersonicz Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes 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 <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Supersonicz Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Supersonicz Limited and state those matters that we have agreed to state to the Board of Directors of Supersonicz Limited, 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/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

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

Mo & Co Chartered Certified Accountants
11 Manson Avenue
Manchester
Lancashire
M15 4FT

Date:

This page does not form part of the statutory financial statements

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Supersonicz Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2019

	31.3.19		31.3.18	
	£	£	£	£
Revenue				
Charges Income	210,380		303,401	
Forex revenue	239,901		204,075	
Rebate income	<u>17</u>		<u>536</u>	
		450,298		508,012
Cost of sales				
Agents commission	51,920		64,748	
Service provider charges	35,787		77,208	
Debit & credit card charges	<u>73,451</u>		<u>61,736</u>	
		161,158		203,692
GROSS PROFIT		<u>289,140</u>		<u>304,320</u>
Other income				
Other operating income		<u>4,623</u>		<u>11,678</u>
		293,763		315,998
Expenditure				
Office rent & rates	37,643		36,534	
Light and heat	1,327		1,167	
Wages, salaries & benefits	124,517		152,059	
Telephone & internet	8,837		8,776	
Post, stationery & printing	157		1,878	
Advertising & promotions	1,402		2,644	
Travelling & subsistence	6,693		8,156	
Repairs and maintenance	24		799	
Office expenses	3,376		-	
Boarding and lodging	2,213		1,383	
Sundry expenses	2,521		3,983	
Legal and professional fees	<u>62,750</u>		<u>78,659</u>	
		251,460		296,038
		42,303		19,960
Finance costs				
Bank charges & commission	30,031		15,406	
Bank loan interest	<u>3,422</u>		<u>313</u>	
		33,453		15,719
Carried forward		8,850		4,241

This page does not form part of the statutory financial statements

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Supersonicz Limited

Trading and Profit and Loss Account
for the Year Ended 31 March 2019

	31.3.19		31.3.18	
	£	£	£	£
Brought forward		8,850		4,241
Depreciation				
Computer equipment		<u>2,811</u>		<u>1,541</u>
NET PROFIT		<u><u>6,039</u></u>		<u><u>2,700</u></u>

This page does not form part of the statutory financial statements

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