

Registration number: 14468287

The Mental Shift CIC

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 1 January 2025



The Mental Shift CIC

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The Mental Shift CIC

Company Information

| | |
|--------------------------|---|
| Directors | K Leighton M Gilroy J Ovington |
| Registered office | F1 The Cotton Mill Mather Lane Leigh United Kingdom WN7 2PW |
| Accountants | TyneRede Accountancy Ltd Chartered Certified Accountant Lloyds Bank House Bellingham Hexham Northumberland NE47 5AP |

The Mental Shift CIC

Directors' Report for the Year Ended 1 January 2025

The directors present their report and the financial statements for the year ended 1 January 2025.

Directors of the company

The directors who held office during the year were as follows:

K Leighton

M Gilroy

J Ovington (appointed 21 January 2024)

Principal activity

The principal activity of the company is mental health support through the provision of physical activity and exercise

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 and authorised by the Board on 01/07/2025 and signed on its behalf by:



K Leighton
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
The Mental Shift CIC
for the Year Ended 1 January 2025**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Mental Shift CIC for the year ended 1 January 2025 as set out on pages 4 to 10 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/gb/en/member/standards/rules-and-standards/rulebook.html> .

This report is made solely to the Board of Directors of The Mental Shift CIC, 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 The Mental Shift CIC and state those matters that we have agreed to state to the Board of Directors of The Mental Shift CIC, 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html> . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Mental Shift CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Mental Shift CIC 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 The Mental Shift CIC. You consider that The Mental Shift CIC 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 The Mental Shift CIC. 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.

Kai Leighton

TyneRede Accountancy Ltd
Chartered Certified Accountant
Lloyds Bank House
Bellingham
Hexham
Northumberland
NE47 5AP

Date: 01/07/2025

The Mental Shift CIC

Profit and Loss Account for the Year Ended 1 January 2025

| | Note | 2025 £ | 2024 £ |
|--------------------------------|------|-----------------------|-----------------------|
| Turnover | | 51,282 | 22,750 |
| Cost of sales | | <u>(1,113)</u> | <u>(1,668)</u> |
| Gross surplus | | 50,169 | 21,082 |
| Administrative expenses | | <u>(52,636)</u> | <u>(24,279)</u> |
| Operating deficit | | <u>(2,467)</u> | <u>(3,197)</u> |
| Deficit before tax | 4 | <u>(2,467)</u> | <u>(3,197)</u> |
| Deficit for the financial year | | <u><u>(2,467)</u></u> | <u><u>(3,197)</u></u> |

The above results were derived from continuing operations.

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

The Mental Shift CIC
(Registration number: 14468287)
Balance Sheet as at 1 January 2025

| | Note | 2025 £ | 2024 £ |
|---|------|-----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 5 | 160 | - |
| Current assets | | | |
| Debtors | 6 | 201 | - |
| Cash at bank and in hand | | 9,312 | 236 |
| | | <u>9,513</u> | <u>236</u> |
| Creditors: Amounts falling due within one year | 7 | <u>(15,337)</u> | <u>(3,433)</u> |
| Net current liabilities | | <u>(5,824)</u> | <u>(3,197)</u> |
| Net liabilities | | <u>(5,664)</u> | <u>(3,197)</u> |
| Reserves | | | |
| Retained earnings | | <u>(5,664)</u> | <u>(3,197)</u> |
| Deficit | | <u>(5,664)</u> | <u>(3,197)</u> |

For the financial year ending 1 January 2025 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 01/07/2025 and signed on its behalf by:

Kai Leighton

 K Leighton
 Director

The Mental Shift CIC

Statement of Changes in Equity for the Year Ended 1 January 2025

| | Retained earnings £ | Total £ |
|----------------------|------------------------------------|--------------------|
| At 2 January 2024 | (3,197) | (3,197) |
| Deficit for the year | <u>(2,467)</u> | <u>(2,467)</u> |
| At 1 January 2025 | <u>(5,664)</u> | <u>(5,664)</u> |
| | Retained earnings £ | Total £ |
| Deficit for the year | <u>(3,197)</u> | <u>(3,197)</u> |
| At 1 January 2024 | <u>(3,197)</u> | <u>(3,197)</u> |

The notes on pages 7 to 10 form an integral part of these financial statements.

The Mental Shift CIC

Notes to the Unaudited Financial Statements for the Year Ended 1 January 2025

1 General information

The company is a company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

F1 The Cotton Mill
Mather Lane
Leigh
United Kingdom
WN7 2PW

These financial statements were authorised for issue by the Board on 01/07/2025 .

2 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

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 1 January 2025

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 |
|------------------|------------------------------|
| Office Equipment | 25% straight line basis |

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2024 - 0).

4 Loss before tax

Arrived at after charging/(crediting)

| | 2025 | 2024 |
|----------------------|------|------|
| | £ | £ |
| Depreciation expense | 54 | - |

The Mental Shift CIC

Notes to the Unaudited Financial Statements for the Year Ended 1 January 2025

5 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--------------------|
| Cost or valuation | | |
| Additions | 214 | 214 |
| At 1 January 2025 | <u>214</u> | <u>214</u> |
| Depreciation | | |
| Charge for the year | 54 | 54 |
| At 1 January 2025 | <u>54</u> | <u>54</u> |
| Carrying amount | | |
| At 1 January 2025 | <u><u>160</u></u> | <u><u>160</u></u> |

6 Debtors

| | 2025 £ | 2024 £ |
|----------------|-------------------|-------------------|
| Current | | |
| Other debtors | 201 | - |
| | <u>201</u> | <u>-</u> |

7 Creditors

Creditors: amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------|-------------------|-------------------|
| Due within one year | | |
| Trade creditors | - | 6 |
| Taxation and social security | - | 21 |
| Accruals and deferred income | 13,348 | - |
| Other creditors | 1,989 | 3,406 |
| | <u>15,337</u> | <u>3,433</u> |

8 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2024 - £Nil).

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Notes to the Unaudited Financial Statements for the Year Ended 1 January 2025

9 Related party transactions

Transactions with directors

| | At 2 January 2024 £ | Advances to director £ | At 1 January 2025 £ |
|--|----------------------------|--------------------------------|---------------------------|
| 2025 K Leighton | (3,406) | 1,417 | (1,989) |
| <hr style="border-top: 1px solid black;"/> | | | |
| | At 7 November 2022 £ | Repayments by director £ | At 1 January 2024 £ |
| 2024 K Leighton | - | (3,406) | (3,406) |
| <hr style="border-top: 1px solid black;"/> | | | |

Directors' remuneration

The directors' remuneration for the year was as follows:

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Remuneration | 4,318 | 319 |
| <hr style="border-top: 1px solid black;"/> | | |

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iXBRL Detailed Profit and Loss Account for the Year Ended 1 January 2025

| | 2025 £ | 2024 £ |
|---|-----------|-----------|
| Turnover/revenue | 51,282 | 22,750 |
| Cost of sales | | |
| Opening stock/inventories | - | - |
| Purchase of raw materials and consumables | (1,113) | (1,668) |
| Closing stock/inventories | - | - |
| Gross profit | 50,169 | 21,082 |
| Distribution costs | | |
| Administrative expenses | | |
| Audit and accountancy other services | (1,308) | (294) |
| Advertising, promotions and marketing costs | (18,840) | (16,765) |
| Rent, rates and services costs | (4,368) | (200) |
| Other repairs and maintenance costs | (329) | (6) |
| Depreciation of fixed assets | (54) | - |
| Wages and salaries excluding directors | - | (106) |
| Salaries and fees, directors | (4,318) | (319) |
| Travel and subsistence | (17,319) | (5,169) |
| Legal and professional costs | (338) | (13) |
| Bank charges | (205) | (5) |
| Insurance costs | (181) | (210) |
| IT and computing | (2,204) | (514) |
| Telecommunications | (16) | (8) |
| Printing, postage and stationery | (272) | (273) |
| Subscriptions | (1,470) | (308) |
| Other costs | (1,414) | (89) |
| Other operating income | | |
| Other items | | |
| Loss for the financial year | (2,467) | (3,197) |

This page does not form part of the statutory financial statements.