

Company Registration No. 01937365 (England and Wales)

MANDIRI ARAFURA UTARA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

MANDIRI ARAFURA UTARA LIMITED

COMPANY INFORMATION

Director	S Arsad
Secretary	Amicorp (UK) Secretaries Limited
Company number	01937365
Registered office	Third Floor 5 Lloyds Avenue London United Kingdom EC3N 3AE

MANDIRI ARAFURA UTARA LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 3

MANDIRI ARAFURA UTARA LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 \$	\$	2017 \$	\$
Current assets					
Debtors	3	2,182,533		2,110,885	
Cash at bank and in hand		10,383		410	
		<u>2,192,916</u>		<u>2,111,295</u>	
Creditors: amounts falling due within one year	4	<u>(277,665)</u>		<u>(191,397)</u>	
Net current assets			<u>1,915,251</u>		<u>1,919,898</u>
Capital and reserves					
Called up share capital	5	4,500,004		4,500,004	
Profit and loss reserves		<u>(2,584,753)</u>		<u>(2,580,106)</u>	
Total equity			<u>1,915,251</u>		<u>1,919,898</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 13 February 2020

S Arsad
Director

Company Registration No. 01937365

MANDIRI ARAFURA UTARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Mandiri Arafura Utara Limited is a private company limited by shares incorporated in England and Wales. The registered office is Third Floor, 5 Lloyds Avenue, London, United Kingdom, EC3N 3AE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in United States dollars, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \$.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Intangible fixed assets other than goodwill

These financial statements for the year ended 31 December 2018 are the first financial statements of Mandiri Arafura Utara Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2017. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Licences	0%
----------	----

The intangible asset has been derecognised as the licence holds no further value.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

MANDIRI ARAFURA UTARA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.7 Foreign exchange

Transactions in currencies other than United States Dollars are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Intangible fixed assets

	Other \$
Cost	
At 1 January 2018 and 31 December 2018	1,100,000
Amortisation and impairment	
At 1 January 2018 and 31 December 2018	1,100,000
Carrying amount	
At 31 December 2018	-
At 31 December 2017	-

3 Debtors

	2018 \$	2017 \$
Amounts falling due within one year:		
Other debtors	2,182,533	2,110,885

4 Creditors: amounts falling due within one year

	2018 \$	2017 \$
Taxation and social security	1,433	-
Other creditors	276,232	191,397
	277,665	191,397

5 Called up share capital

	2018 \$	2017 \$
Ordinary share capital		
Issued and fully paid		
4,500,001 Ordinary shares \$1 of £1 each	4,500,001	4,500,001
2 Ordinary shares £1 of £1.50 each	3	3
	4,500,004	4,500,004

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.