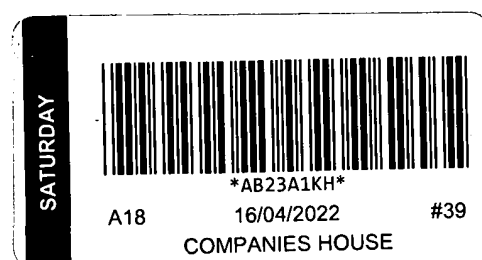


**MANTIS COLLECTION LTD.**

**PAGES FOR FILING WITH THE REGISTRAR  
FOR THE PERIOD ENDED 31 MARCH 2021**



**MANTIS COLLECTION LTD.**  
**REGISTERED NUMBER: 02492037**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

Note	2021 £	2020 £
<b>Fixed assets</b>		
Intangible assets	1,737	1,737
Tangible assets	6 791	1,719
	<u>2,528</u>	<u>3,456</u>
<b>Current assets</b>		
Debtors: amounts falling due within one year	7 177,891	184,396
Cash at bank and in hand	8 122,310	144,990
	<u>300,201</u>	<u>329,386</u>
Creditors: amounts falling due within one year	9 (315,015)	(237,684)
<b>Net current (liabilities)/assets</b>	<u>(14,814)</u>	<u>91,702</u>
<b>Total assets less current liabilities</b>	<u>(12,286)</u>	<u>95,158</u>
Creditors: amounts falling due after more than one year	10 (48,333)	-
	<u>(60,619)</u>	<u>95,158</u>
<b>Net assets excluding pension asset</b>	<u>(60,619)</u>	<u>95,158</u>
<b>Net (liabilities)/assets</b>	<u>(60,619)</u>	<u>95,158</u>
<b>Capital and reserves</b>		
Called up share capital	390,000	390,000
Profit and loss account	(450,619)	(294,842)
	<u>(60,619)</u>	<u>95,158</u>

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**MANTIS COLLECTION LTD.  
REGISTERED NUMBER: 02492037**

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**BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2021**

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

*Alastair McEwan Smith*

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**A W McEwen Smith**

Director

Date: 31-03-22

The notes on pages 3 to 12 form part of these financial statements.

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**MANTIS COLLECTION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**1. General information**

The company is a private limited company which is incorporated and domiciled in England and Wales. The address of its registered office is C/O Jml Business Services Ltd, 25 Church Street, Godalming, GU7 1EL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors have prepared the accounts on a going concern basis as they are satisfied that they can continue to finance the operations through support from its parent and associated companies.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

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**MANTIS COLLECTION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.9 Current and deferred taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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**MANTIS COLLECTION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.10 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.12 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.13 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.14 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**MANTIS COLLECTION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.15 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

**2.16 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. On this background, the directors consider there to be judgments applied only on depreciation policy of the fixed assets and the depreciation rates are based upon the expected useful life of the assets. There are no other judgments in any other accounting policies that might have a material effect on the balances held at the Statement of Financial Position date.

**4. Employees**

The average monthly number of employees, including directors, during the period was 3 (2020 - 3).

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MANTIS COLLECTION LTD.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

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## 5. Intangible assets

	Trademarks £
<b>Cost</b>	
At 1 April 2020	1,737
At 31 March 2021	<u>1,737</u>
<b>Net book value</b>	
At 31 March 2021	<u>1,737</u>
At 31 March 2020	<u>1,737</u>

## 6. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2020	20,585
At 31 March 2021	<u>20,585</u>
<b>Depreciation</b>	
At 1 April 2020	18,866
Charge for the period on owned assets	928
At 31 March 2021	<u>19,794</u>
<b>Net book value</b>	
At 31 March 2021	<u>791</u>
At 31 March 2020	<u>1,719</u>



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**MANTIS COLLECTION LTD.**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**


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**7. Debtors**

	2021 £	2020 £
Trade debtors	69,039	75,461
Amounts owed by group undertakings	74,630	74,630
Prepayments and accrued income	486	569
Deferred taxation	33,736	33,736
	<u>177,891</u>	<u>184,396</u>

**8. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	122,310	144,990
	<u>122,310</u>	<u>144,990</u>

**9. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Bank loans	1,667	-
Trade creditors	132,046	40,693
Amounts owed to group undertakings	77,853	82,046
Other taxation and social security	21,619	20,997
Other creditors	27,555	20,945
Accruals and deferred income	54,275	73,003
	<u>315,015</u>	<u>237,684</u>

**10. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	48,333	-
	<u>48,333</u>	<u>-</u>

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MANTIS COLLECTION LTD.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021

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**11. Loans**

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	1,667	-
	<u>1,667</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	10,000	-
	<u>10,000</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	30,000	-
	<u>30,000</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	8,334	-
	<u>8,334</u>	<u>-</u>
	<u>50,001</u>	<u>-</u>

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**MANTIS COLLECTION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**12. Deferred taxation**

	<b>2021 £</b>
At beginning of year	<b>33,736</b>
Charged to profit or loss	-
<b>At end of year</b>	<b>33,736</b>

The deferred tax asset is made up as follows:

	<b>2021 £</b>	<b>2020 £</b>
Tax losses carried forward	<b>33,736</b>	33,736
	<b>33,736</b>	33,736

**13. Pension commitments**

The Company participates in a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,473 (2020 - £4,154). No contributions were payable to the provider at the balance sheet date, and no contributions were due at the previous period end date.

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**MANTIS COLLECTION LTD.**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**


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**14. Related party transactions**

The company is under common control with the following LLP and companies:

- The Draycott Hotel LLP, an LLP registered in England and Wales;
- Finisterre Holdings (UK) Limited, a company registered in England and Wales;
- Mantis Global Holdings Limited, a company registered in England and Wales;
- MM Ventures Pty Ltd, a company registered in South Africa;
- Mantis Entertainment, a company registered in England and Wales;
- Mantis Development, a company registered in South Africa;
- Devkom Proprietary Limited, a company registered in South Africa;
- Mantis Media Limited, a company registered in England and Wales;
- MCI Ventures Limited, a company registered in the British Virgin Islands;
- Gamart Holdings Limited, a company registered in Guernsey;

In addition to the above entities, the company is also connected to the following:

- P Gardiner, a director of the company;
- A W McEwen Smith, a director of the company;
- S Holt, a director of the company;
- J S Hanna, a director of the Company;
- Stenden University, has an educational partnership;
- Sphere Management, the company is run by a Director of Gamart Holdings Limited

At the balance sheet date, Gamart Limited was owed nil (2020: £nil).

In addition to above, during the period there were transactions between the company and related parties as follows:

	2021 £	2020 £
<b>The Draycott Hotel LLP</b>		
Management and marketing fees received	15,271	155,964
Recharged costs	-	58,691
At the balance sheet date the company was owed by The Draycott Hotel	62,472	68,483
At the balance sheet date the company owed to The Draycott Hotel	12,489	-
<b>Mantis Entertainment</b>		
Recharged costs fees received	13,716	19,565
Recharged costs	-	36,212
At the balance sheet date the company was owed by Mantis Entertainment	13,878	9,541
At the balance sheet date the company owed to Mantis Entertainment	30,361	25,326
<b>Mantis Global Holdings</b>		
At the balance sheet date the company owed to Mantis Global Holdings	77,853	82,046
<b>Mantis Development</b>		
Recharged costs fees received	14,268	47,267
Recharged costs	713	8,576
At the balance sheet date the company was owed by Mantis Development	23,260	21,215
At the balance sheet date the company owed to Mantis Development	3,769	2,363
<b>MM Management</b>		
At the balance sheet date the company was owed by Mantis Management	408	408
<b>Finisterre Holdings (UK)</b>		
Management and marketing fees received	5,784	32,005
At the balance sheet date the company was owed by Finisterre Holdings (UK)	20,374	26,598

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**MANTIS COLLECTION LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**14. Related party transactions (continued)**

**Stenden University**

Management and marketing fees received

-                      25,469

**15. Post balance sheet events**

For disclosure purposes it is important to note that due to the economic impact of the Covid-19 pandemic the company has considered the potential impact on trading of further lockdowns and imposed site closure. Any estimation of the impact of future trading restrictions is incredibly difficult to assess at the sign off date however any impact is not expected to affect going concern.

**16. Auditors' information**

The auditors' report on the financial statements for the period ended 31 March 2021 was unqualified.

The audit report was signed on 31-03-22 by Kathleen Parker (Senior statutory auditor) on behalf of Wellers.