

Registered number: 02511919

**MSI GLOBAL ALLIANCE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**



**MSI GLOBAL ALLIANCE LIMITED**  
**REGISTERED NUMBER: 02511919**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments		1	1
		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	605,253	605,170
Cash at bank and in hand		1,027,736	930,227
		<u>1,632,989</u>	<u>1,535,397</u>
Creditors: amounts falling due within one year	6	(1,173,934)	(1,155,026)
		<u>459,055</u>	<u>380,371</u>
<b>Net current assets</b>		<u>459,055</u>	<u>380,371</u>
<b>Total assets less current liabilities</b>		<u>459,056</u>	<u>380,372</u>
<b>Provisions for liabilities</b>			
Other provisions	8	-	(11,155)
		<u>-</u>	<u>(11,155)</u>
<b>Net assets</b>		<u>459,056</u>	<u>369,217</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		449,056	359,217
		<u>459,056</u>	<u>369,217</u>

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**MSI GLOBAL ALLIANCE LIMITED**  
**REGISTERED NUMBER: 02511919**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for ~~the~~ year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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 comprehensive income 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 on 15 May 2022.



**G A Crowther**  
Director

The notes on pages 3 to 7 form part of these financial statements.

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## **MSI GLOBAL ALLIANCE LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1. General information**

MSI Global Alliance Limited is a private company (registered number: 02511919), limited by shares, registered in England and Wales.

The registered office is:

10 Queen Street Place  
London  
EC4R 1AG

#### **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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.3 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

**Rendering of services**

Turnover 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 turnover 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 Operating leases: the Company as lessee**

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

**2.5 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 Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting 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 Statement of Financial Position 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.

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**MSI GLOBAL ALLIANCE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)****2.6 Current and deferred taxation (continued)**

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 reporting date.

**2.7 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	- 33.3% straight line
Computer equipment	- 33.3% straight line

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.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.10 Creditors**

Short term creditors are measured at the transaction price.

**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
Administrative	5	6

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**4. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	577	132,750	133,327
At 31 December 2021	577	132,750	133,327
<b>Depreciation</b>			
At 1 January 2021	577	132,750	133,327
At 31 December 2021	577	132,750	133,327
<b>Net book value</b>			
At 31 December 2021	-	-	-
At 31 December 2020	-	-	-

**5. Debtors**

	2021 £	2020 £
Trade debtors	579,186	550,089
Other debtors	6,091	8,382
Prepayments and accrued income	17,331	45,806
Deferred taxation	2,645	893
	605,253	605,170

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	7,577	26,615
Corporation tax	18,791	23,904
Other taxation and social security	16,148	19,266
Other creditors	23,966	2,505
Accruals and deferred income	1,107,452	1,082,736
	<u>1,173,934</u>	<u>1,155,026</u>

**7. Guarantees and other financial commitments**

At 31 December 2021 the Company had total guarantees and commitments of £NIL (2020: £4,731).

**8. Provisions**

	Dilapidations provision £
At 1 January 2021	11,155
Utilised in year	(11,155)
At 31 December 2021	<u>-</u>