

REGISTERED NUMBER: 03165493 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Mi2g (Mi2g) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Mi2g (Mi2g) Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

S K Matai
D K Matai

REGISTERED OFFICE:

29th Floor
One Canada Square
Canary Wharf London
E14 5DY

REGISTERED NUMBER:

03165493 (England and Wales)

ACCOUNTANTS:

We'll Mind Your Own Business LTD
39 Long Acre
London
WC2E 9LG

Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		43,855		47,081
CURRENT ASSETS					
Stocks	5	4,584,586		4,584,586	
Debtors	6	28,738		14,792	
Cash at bank		374,845		576,916	
		<u>4,988,169</u>		<u>5,176,294</u>	
CREDITORS					
Amounts falling due within one year	7	<u>24,769</u>		<u>107,534</u>	
NET CURRENT ASSETS			<u>4,963,400</u>		<u>5,068,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,007,255</u>		<u>5,115,841</u>
CAPITAL AND RESERVES					
Called up share capital			61		61
Share premium			92,992		92,992
Capital redemption reserve			9		9
Retained earnings			<u>4,914,193</u>		<u>5,022,779</u>
SHAREHOLDERS' FUNDS			<u>5,007,255</u>		<u>5,115,841</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

Mi2g (Mi2g) Limited (Registered number: 03165493)

Statement of Financial Position - continued
31 March 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 December 2017 and were signed on its behalf by:

D K Matai - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Mi2g (Mi2g) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015.

The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Stocks

Property stock is stated at the lower of cost and net realisable value. Cost includes all costs associated with the purchase of land. Net realisable value is based on estimated selling price less further cost to completion.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 April 2016	48,083
Additions	47,842
Disposals	(48,083)
At 31 March 2017	<u>47,842</u>
DEPRECIATION	
At 1 April 2016	1,002
Charge for year	11,834
Eliminated on disposal	(8,849)
At 31 March 2017	<u>3,987</u>
NET BOOK VALUE	
At 31 March 2017	<u>43,855</u>
At 31 March 2016	<u>47,081</u>

5. **STOCKS**

	31.3.17 £	31.3.16 £
Stocks	<u>4,584,586</u>	<u>4,584,586</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Other debtors	409	-
Tax	26,268	-
VAT	1,656	14,792
Deferred tax asset	405	-
	<u>28,738</u>	<u>14,792</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	926	55,452
Tax	-	36,292
Social security and other taxes	5,809	-
Other creditors	5,464	4,316
Directors' loan accounts	10,000	10,000
Accrued expenses	2,570	1,474
	<u>24,769</u>	<u>107,534</u>

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.