**REGISTERED NUMBER: 03165493 (England and Wales)** 

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Mi2g (Mi2g) Limited

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## Mi2g (Mi2g) Limited

# Company Information for the Year Ended 31 March 2023

DIRECTORS: S K Matai

D K Matai

**REGISTERED OFFICE**: Level 37

One Canada Square

Canary Wharf London E14 5AA

**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 2023

		31.3.23		31.3	31.3.22	
	Notes	£	£	£	£	
FIXED ASSETS						
Tangible assets	4		7,806		10,407	
CURRENT ASSETS						
Stocks	5	4,584,586		4,584,586		
Debtors	6	35,411		10,351		
Cash at bank		1,224,031		82,808		
		5,844,028		4,677,745		
CREDITORS						
Amounts falling due within one year	7	1,468,267		158,377		
NET CURRENT ASSETS			4,375,761	<u> </u>	4,519,368	
TOTAL ASSETS LESS CURRENT						
LIABILITIES			4,383,567		4,529,775	
CAPITAL AND RESERVES						
Called up share capital			61		61	
Share premium			92,992		92,992	
Capital redemption reserve			9		9	
Retained earnings			4,290,505		4,436,713	
SHAREHOLDERS' FUNDS			4,383,567		4,529,775	
			1,000,007		1,020,710	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

# Statement of Financial Position - continued 31 March 2023

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

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 and authorised for issue on 21 December 2023 and were signed on its behalf by:

D K Matai - Director

Notes to the Financial Statements for the Year Ended 31 March 2023

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

### 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.

#### 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.

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# Notes to the Financial Statements - continued for the Year Ended 31 March 2023

## 3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

## 4. TANGIBLE FIXED ASSETS

Motor vehicles	4.	TANGIBLE FIXED ASSETS			
€         COST       At 1 April 2022       47,842         DEPRECIATION       At 1 April 2022       37,435       Charge for year       2,601         At 31 March 2023       40,036       NET BOOK VALUE         At 31 March 2023       7,806       10,407         5.       STOCKS         \$t				Motor	
COST       At 1 April 2022         and 31 March 2023       47,842         DEPRECIATION       37,435         At 1 April 2022       37,435         Charge for year       2,601         At 31 March 2023       40,036         NET BOOK VALUE       7,806         At 31 March 2023       7,806         At 31 March 2022       31,3,23       31,3,22         \$ Stocks       4,584,586       4,584,586         6.       DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23       31,3,22         VAT       6,977       6,348         Deferred tax asset       4,102       3,965         Prepayments       24,332       38         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23       31,3,23         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23       31,3,23         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23       31,3,23         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23       31,3,23         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23       31,3,23         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31,3,23 <t< th=""><th></th><th></th><th></th><th>vehicles</th></t<>				vehicles	
At 1 April 2022       and 31 March 2023       47,842         DEPRECIATION       37,435         At 1 April 2022       37,435         Charge for year       2,601         At 31 March 2023       40,036         NET BOOK VALUE       7,806         At 31 March 2022       7,806         5. STOCKS       31.3.23       31.3.22         £       £       £         \$ Stocks       4,584,586       4,584,586         6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.22         VAT       6,977       6,348         Deferred tax asset       4,102       3,965         Prepayments       24,332       38         7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.23         7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.23         7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.22         F       £       £       £         Trade creditors       4,584       7,523         Other creditors       12,001       213         Directors' loan accounts       4,164         Directors' loan accounts       6,128       4,164				£	
and 31 March 2023 DEPRECIATION At 1 April 2022 Charge for year At 31 March 2023 NET BOOK VALUE At 31 March 2023 At 31 March 2023 At 31 March 2022  5. STOCKS  STOCKS  5. STOCKS  STOCK		COST			
and 31 March 2023 DEPRECIATION At 1 April 2022 Charge for year At 31 March 2023 NET BOOK VALUE At 31 March 2023 At 31 March 2023 At 31 March 2022  5. STOCKS  STOCKS  5. STOCKS  STOCK		At 1 April 2022			
DEPRECIATION   At 1 April 2022   37,435   Charge for year   2,601   At 31 March 2023   40,036   NET BOOK VALUE   At 31 March 2023   7,806   At 31 March 2022   7,806   At 384,586   At 3				47.842	
At 1 April 2022       37,435         Charge for year       2,601         At 31 March 2023       40,036         NET BOOK VALUE       7,806         At 31 March 2023       7,806         At 31 March 2022       31.3.23         5. STOCKS       31.3.23       31.3.22         £       £       £         \$tocks       4,584,586       4,584,586         6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.22         £       £       £         VAT       6,977       6,348         Deferred tax asset       4,102       3,965         Prepayments       24,332       38         35,411       10,351         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.22         £       £       £       £         Trade creditors       4,558       7,523         Other creditors       12,001       213         Directors' loan accounts       4,145,580       146,477         Accrued expenses       6,128       4,164					
Charge for year At 31 March 2023 NET BOOK VALUE At 31 March 2023 At 31 March 2023 At 31 March 2022       7,806 10,407         5.       STOCKS         5.       STOCKS         6.       DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23 £ 2 2 2 2 2 2 2 2 2 2 2 2 <th></th> <th></th> <th></th> <th>37 435</th>				37 435	
At 31 March 2023 NET BOOK VALUE At 31 March 2023 At 31 March 2022  5. STOCKS  STOCKS  Stocks  Stocks  4,584,586  DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  VAT Deferred tax asset Prepayments  CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  Trade creditors Other creditors Other creditors Directors' loan accounts Directors' loan accounts Accrued expenses  14,0036  7. 40,036  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  10,407  11,445,580  11,445,58					
NET BOOK VALUE   At 31 March 2023   7,806   10,407					
At 31 March 2023 At 31 March 2022       7,806 10,407         5.       STOCKS         Stocks       31.3.23 £ 				40,030	
At 31 March 2022 10,407  5. STOCKS  Stocks  Stocks  At 584,586  DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  VAT Deferred tax asset Prepayments  CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  Trade creditors Other cre				7 906	
5. STOCKS         31.3.23       31.3.22       £ <th cols<="" th=""><th></th><th></th><th></th><th></th></th>	<th></th> <th></th> <th></th> <th></th>				
Stocks       31.3.23 £ £ £ £ £ £ £ £ £ 4,584,586         6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         131.3.23 31.3.22 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £		At 31 March 2022		<u>10,407</u>	
Stocks       31.3.23 £ £ £ £ £ £ £ £ £ 4,584,586         6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         131.3.23 31.3.22 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £	_				
Stocks         £ 4,584,586         £ 4,584,586         £ 4,584,586           6.         DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         31.3.23 31.3.22 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £	5.	STOCKS			
Stocks       4,584,586       4,584,586       4,584,586       4,584,586       4,584,586       4,584,586       4,584,586       4,584,586       5       £ <th col<="" th=""><th></th><th></th><th></th><th></th></th>	<th></th> <th></th> <th></th> <th></th>				
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  VAT Deferred tax asset Prepayments  7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  Trade creditors Other creditors Other creditors Other creditors Other creditors Other creditors Directors' loan accounts Accrued expenses  31.3.23 31.3.22 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £			. –		
VAT   6,977   6,348     Deferred tax asset   4,102   3,965     Prepayments   24,332   38     35,411   10,351     Trade creditors   1,2001   213     Directors' loan accounts   1,445,580   146,477     Accrued expenses   Ac		Stocks	<u>4,584,586</u>	<u>4,584,586</u>	
VAT   6,977   6,348     Deferred tax asset   4,102   3,965     Prepayments   24,332   38     35,411   10,351     Trade creditors   1,2001   213     Directors' loan accounts   1,445,580   146,477     Accrued expenses   Ac					
VAT       £       £       £       £       £       £       £       £       £       £       £       £       6,977       6,348       Deferred tax asset       4,102       3,965       3,965       3,965       3,88       3,82       3,88       3,031       3,031       3,031       3,031       3,031       3,031       3,031       3,032       £	6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
VAT Deferred tax asset Prepayments       6,977 4,102 24,332 35,411       6,348 3,965 3,96			31.3.23	31.3.22	
Deferred tax asset   4,102   3,965   Prepayments   24,332   38   35,411   10,351			£	£	
Deferred tax asset       4,102       3,965         Prepayments       24,332       38         35,411       10,351         7.       CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR       31.3.23       31.3.22         £       £       £       £         Trade creditors       4,558       7,523         Other creditors       12,001       213         Directors' loan accounts       1,445,580       146,477         Accrued expenses       6,128       4,164		VAT	6.977	6.348	
Prepayments         24,332 / 35,411         38 / 10,351           7.         CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR         31.3.23 / 31.3.22           £         £         £           Trade creditors         4,558 / 7,523           Other creditors         12,001 / 213           Directors' loan accounts / Accrued expenses         1,445,580 / 146,477           Accrued expenses         6,128 / 4,164		Deferred tax asset			
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  31.3.23 31.3.22 £ £ Trade creditors 4,558 7,523 Other creditors 12,001 213 Directors' loan accounts 1,445,580 146,477 Accrued expenses 6,128 4,164					
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR  31.3.23 31.3.22 £ £ £ Trade creditors Other creditors Other creditors 12,001 213 Directors' loan accounts Accrued expenses 6,128 4,164					
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Trade creditors       £       £         Other creditors       4,558       7,523         Other creditors       12,001       213         Directors' loan accounts       1,445,580       146,477         Accrued expenses       6,128       4,164	٠.	CREDITORS. AMOUNTS I ALEMO DOL WITHIN ONE TEAR	21 2 22	21 2 22	
Trade creditors       4,558       7,523         Other creditors       12,001       213         Directors' loan accounts       1,445,580       146,477         Accrued expenses       6,128       4,164					
Other creditors       12,001       213         Directors' loan accounts       1,445,580       146,477         Accrued expenses       6,128       4,164		Trada araditara	- <del>-</del>		
Directors' loan accounts         1,445,580         146,477           Accrued expenses         6,128         4,164					
Accrued expenses					
<u> 1,468,267</u> <u> 158,377</u>		Accrued expenses			
			1,468,267	158,377	

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.