

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Mi2g (Mi2g) Limited

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for the Year Ended 31 March 2023

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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

	Notes	31.3.23 £	£	31.3.22 £	£
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		<u>1,224,031</u>		<u>82,808</u>	
		5,844,028		4,677,745	
CREDITORS					
Amounts falling due within one year	7	<u>1,468,267</u>		<u>158,377</u>	
NET CURRENT ASSETS			<u>4,375,761</u>		<u>4,519,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,383,567</u>		<u>4,529,775</u>
CAPITAL AND RESERVES					
Called up share capital			61		61
Share premium			92,992		92,992
Capital redemption reserve			9		9
Retained earnings			<u>4,290,505</u>		<u>4,436,713</u>
SHAREHOLDERS' FUNDS			<u>4,383,567</u>		<u>4,529,775</u>

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:

- 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.

Mi2g (Mi2g) Limited (Registered number: 03165493)

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.

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 £
COST	
At 1 April 2022 and 31 March 2023	<u>47,842</u>
DEPRECIATION	
At 1 April 2022	37,435
Charge for year	<u>2,601</u>
At 31 March 2023	<u>40,036</u>
NET BOOK VALUE	
At 31 March 2023	<u>7,806</u>
At 31 March 2022	<u>10,407</u>

5. **STOCKS**

	31.3.23 £	31.3.22 £
Stocks	<u>4,584,586</u>	<u>4,584,586</u>

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	<u>24,332</u>	<u>38</u>
	<u>35,411</u>	<u>10,351</u>

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	<u>6,128</u>	<u>4,164</u>
	<u>1,468,267</u>	<u>158,377</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.