

COMPANY REGISTRATION NUMBER 05345812

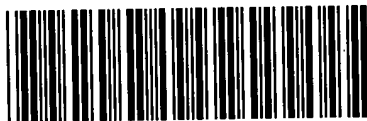
**MONDO INTL. LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**31 JANUARY 2016**

**DAVID S FRASER**  
Chartered Accountants  
5 Erin Close  
London SW6 1BF

TUESDAY



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**MONDO INTL. LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2016**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**MONDO INTL. LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 JANUARY 2016**

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>154,987</u>	<u>199,922</u>
<b>CURRENT ASSETS</b>			
Stocks		3,695	6,415
Debtors		85,306	83,091
Cash at bank and in hand		<u>25,864</u>	<u>44,914</u>
		114,865	134,420
<b>CREDITORS: Amounts falling due within one year</b>		<u>175,065</u>	<u>194,100</u>
<b>NET CURRENT LIABILITIES</b>		<u>(60,200)</u>	<u>(59,680)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>94,787</u>	<u>140,242</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>177,475</u>	<u>181,246</u>
		<u>(82,688)</u>	<u>(41,004)</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	200,000	200,000
Profit and loss account		<u>(282,688)</u>	<u>(241,004)</u>
<b>DEFICIT</b>		<u>(82,688)</u>	<u>(41,004)</u>

For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

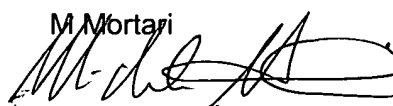
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 26 February 2016, and are signed on their behalf by:

E Mortari  
  
 Company Registration Number: 05345812

M. Mortari  


31.07.17

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **MONDO INTL. LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over the period of lease
Fixtures & Fittings	-	25% on written down value
Motor Vehicles	-	25% on written down value
Equipment	-	25% on written down value

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

# **MONDO INTL. LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2016**

### **1. ACCOUNTING POLICIES** *(continued)*

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Going concern**

The accounts have been prepared on a going concern basis notwithstanding that there is an overall capital deficiency of £82,688 including a working capital deficiency of £60,200. This deficiency includes amounts owing to the directors in the sum of £175,190 and this balance would only be withdrawn at levels not likely to prejudice the company's ability to continue trading. The directors are prepared to inject further funds into the company if required.

# MONDO INTL. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 February 2015	711,517
Additions	<u>1,758</u>
<b>At 31 January 2016</b>	<u><b>713,275</b></u>
<b>DEPRECIATION</b>	
At 1 February 2015	511,595
Charge for year	<u>46,693</u>
<b>At 31 January 2016</b>	<u><b>558,288</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2016</b>	<u><b>154,987</b></u>
At 31 January 2015	<u>199,922</u>

### 3. TRANSACTIONS WITH THE DIRECTORS

Amounts owed to the directors of the company total £175,190 (2015: £175,190).

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>