

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

mmi Analytics Ltd

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for the Year Ended 31 March 2023

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**COMPANY INFORMATION**  
for the Year Ended 31 March 2023

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**DIRECTORS:**

L R Eckley  
C Eckley

**SECRETARY:**

J Ramseyer

**REGISTERED OFFICE:**

UK House  
82-84 Heath Road  
Twickenham  
Middlesex  
TW1 4BW

**REGISTERED NUMBER:**

05467884 (England and Wales)

**BALANCE SHEET**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>1,870,664</b>		1,371,648
Tangible assets	5		<u>5,749</u>		<u>15,993</u>
			<b>1,876,413</b>		<b>1,387,641</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>399,706</b>		516,941	
Cash in hand		<u>(163)</u>		<u>76,995</u>	
		<b>399,543</b>		<b>593,936</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>5,887,878</b></u>		<u>3,562,014</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(5,488,335)</b></u>		<u><b>(2,968,078)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>(3,611,922)</b></u>		<u><b>(1,580,437)</b></u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>111,234</b></u>		<u>215,056</u>
<b>NET LIABILITIES</b>			<u><b>(3,723,156)</b></u>		<u><b>(1,795,493)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Share premium			<b>105,000</b>		105,000
Retained earnings			<u><b>(3,828,256)</b></u>		<u><b>(1,900,593)</b></u>
			<u><b>(3,723,156)</b></u>		<u><b>(1,795,493)</b></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 475 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.

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 5 June 2023 and were signed on its behalf by:

C Eckley - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2023**

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**1. STATUTORY INFORMATION**

mmi Analytics Ltd 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.

**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.

**Going concern**

The financial statements have been prepared on a going concern basis.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probably that the future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

**Intangible assets**

Intangible assets comprise of software development costs.

Costs incurred on development projects are recognised as intangible assets when it is probable that the project will be a success, considering its commercial and technical feasibility and the costs can be measured reliably.

Development costs are capitalised to the extent that they enhance the future economic benefit of the asset.

**Tangible fixed assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Plant and machinery - 33% Reducing balance

Fixtures and fittings - 25% Reducing balance

Leasehold land and buildings - 20% Straight line

**Research and development**

In general, research and development expenditure is charged to the income statement in the year in which it occurred. However, as set out above, under certain conditions development expenditure is capitalised as an intangible asset.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the Year Ended 31 March 2023

**2. ACCOUNTING POLICIES - continued**

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at cost less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2022 - 35) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 April 2022	1,663,009
Additions	703,523
At 31 March 2023	<u>2,366,532</u>
<b>AMORTISATION</b>	
At 1 April 2022	291,361
Charge for year	204,507
At 31 March 2023	<u>495,868</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1,870,664</u>
At 31 March 2022	<u>1,371,648</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2023**
**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Other property, plant and equi pment £	Furniture, fittings and equipm ent £	Totals £
<b>COST</b>				
At 1 April 2022	24,076	138,335	6,937	169,348
Additions	-	13,842	-	13,842
At 31 March 2023	24,076	152,177	6,937	183,190
<b>DEPRECIATION</b>				
At 1 April 2022	13,860	133,301	6,194	153,355
Charge for year	4,816	18,876	394	24,086
At 31 March 2023	18,676	152,177	6,588	177,441
<b>NET BOOK VALUE</b>				
At 31 March 2023	5,400	-	349	5,749
At 31 March 2022	10,216	5,034	743	15,993

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade debtors	54,641	209,997
Other debtors	293,130	227,250
Prepayments	51,935	79,694
	<u>399,706</u>	<u>516,941</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	61,576	13,382
Trade creditors	368,859	236,573
Amounts owed to associates	4,741,251	2,461,227
Social security and other taxes	213,731	102,973
VAT	4,561	7,397
Other creditors	1	3
Outstanding pension costs	15,468	8,376
Wages Payable	-	(299)
Accruals and deferred income	335,033	615,111
Accrued expenses	147,398	117,271
	<u>5,887,878</u>	<u>3,562,014</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23 £	31.3.22 £
Bank loans - 2-5 years	<u>111,234</u>	<u>215,056</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2023**

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**9. RELATED PARTY DISCLOSURES**

At the year end £4,654,889 was owed to the parent company Wise Analytics Limited (2022 - £2,461,227).  
£86,362 was also owed to Achoo APS, a subsidiary of Wise Analytics Limited

**10. ULTIMATE CONTROLLING PARTY**

The company's immediate parent is Wise Analytics Limited, incorporated in United Kingdom.



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.