

Company registration number: 06685596

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2017

MYSTIFLY LIMITED



MENZIES
BRIGHTER THINKING

MYSTIFLY LIMITED
REGISTERED NUMBER:06685596

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

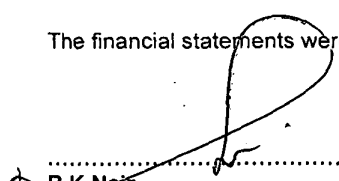
	Note	31 March 2017 £	30 September 2016 £
Current assets			
Debtors: amounts falling due within one year	4	3,000	-
Cash at bank and in hand	5	3,265	105,101
		<u>6,265</u>	<u>105,101</u>
Creditors: amounts falling due within one year	6	(6,193)	(101,189)
Net current assets		<u>72</u>	<u>3,912</u>
Total assets less current liabilities		<u>72</u>	<u>3,912</u>
Net assets		<u><u>72</u></u>	<u><u>3,912</u></u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		(928)	2,912
		<u>72</u>	<u>3,912</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
R K Nair
Director

Date: 13/12/17

The notes on pages 2 to 4 form part of these financial statements.

MYSTIFLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

1. General information

Mystifly Limited is a private company limited by shares, registered in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

2.3 First time adoption of FRS 102

The date of transition from UK GAAP to FRS 102 was 1 October 2015. Detail of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

2.4 Exemption from consolidation

The company take the advantage of the exemption provided by Section 398 Companies Act 2006 not to prepare group accounts, as it is included in its parent company consolidated group accounts.

2.5 Judgements in applying accounting policies and key sources of estimation uncertainty

In the preparation of these financial statement, there were no significant estimates or judgements made which would have a material impact on the financial results.

2.6 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

MYSTIFLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2016 -1).

4. Debtors

	31 March 2017 £	30 September 2016 £
Amounts owed by group undertakings	3,000	-
	<u>3,000</u>	<u>-</u>

5. Cash and cash equivalents

	31 March 2017 £	30 September 2016 £
Cash at bank and in hand	3,265	105,101
	<u>3,265</u>	<u>105,101</u>

MYSTIFLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2017

6. Creditors: Amounts falling due within one year

	31 March 2017 £	30 September 2016 £
Amounts owed to group undertakings	-	98,996
Corporation tax	728	728
Other creditors	1,465	1,465
Accruals and deferred income	4,000	-
	<u>6,193</u>	<u>101,189</u>

7. Share capital

	31 March 2017 £	30 September 2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

8. Related party transactions

There is nothing to disclose under FRS 102 Section 1A for transactions entered into wholly owned subsidiaries.

9. Controlling party

Mystifly Limited is a wholly owned subsidiary of Mystifly Consulting (India) Pvt Limited, a company incorporated in India. The ultimate parent company is Mystifly Global Consolidation & Technology Services Pte Limited, a company incorporated in Singapore.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

11. Auditors' information

The audit report accompanying the full version of these accounts is unqualified.

The audit report was signed by Amy Askew ACA (Senior Statutory Auditor) for and on behalf of Menzies LLP, Chartered Accountants & Statutory Auditor.