

Company registration number: 06685596

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

MYSTIFLY LIMITED

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MYSTIFLY LIMITED
REGISTERED NUMBER:06685596

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	-	3,000
Cash at bank and in hand	5	101,522	3,265
		<u>101,522</u>	<u>6,265</u>
Creditors: amounts falling due within one year	6	(115,986)	(6,193)
Net current (liabilities)/assets		<u>(14,464)</u>	<u>72</u>
Total assets less current liabilities		<u>(14,464)</u>	<u>72</u>
Net (liabilities)/assets		<u>(14,464)</u>	<u>72</u>
Capital and reserves			
Allotted, called up and fully paid share capital		1,000	1,000
Profit and loss account		(15,464)	(928)
		<u>(14,464)</u>	<u>72</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: 24/10/18

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

MYSTIFLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

Mystify 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 Going concern

The company is dependent on continuing trade and funding from their ultimate parent company, Mystify Global Consolidation & Technology Services Pte.

A letter of support has been obtained from the directors of Mystify Global Consolidation & Technology Services Pte to confirm the intention to provide sufficient funding to enable Mystify Limited to meet its liabilities as they fall due and to carry on business for a period of at least twelve months from the date of approval of these accounts.

As with any company placing reliance on other entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the approval date of these financial statements they have no reason to believe that it will no longer do so. Based on this understanding, the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

2.3 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.

2.4 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.

2.5 Revenue

Revenue comprises management fees charged to the parent company and 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans

MYSTIFLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.6 Financial Instruments (continued)

to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2017 - 1).

4. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	-	3,000
	-	3,000

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	101,522	3,265
	101,522	3,265

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	109,292	-
Corporation tax	728	728
Other creditors	1,466	1,465
Accruals and deferred income	4,500	4,000
	115,986	6,193

7. Parent company

The parent of the smallest group for which consolidated financial statements are drawn up is Mystify Global Consolidation and Technology Services Pte Ltd. The address of their registered office is: 30 Cecil St, #19-08 Singapore 049712.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

8. 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.
