

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2023**

**MYSTIFLY LIMITED**



**MENZIES**  
BRIGHTER THINKING

---

# MYSTIFLY LIMITED

---

## COMPANY INFORMATION

---

<b>Director</b>	R K Nair
<b>Registered number</b>	06685596
<b>Registered office</b>	18 Brainton Avenue Feltham Middlesex TW14 0AY
<b>Independent auditors</b>	Menzies LLP Chartered Accountants & Statutory Auditor 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

---

# MYSTIFLY LIMITED

---

## CONTENTS

---

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

# MYSTIFLY LIMITED

REGISTERED NUMBER:06685596

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

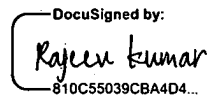
	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	-	1,133
Bank and cash balances		-	992
		<u>-</u>	<u>2,125</u>
Creditors: amounts falling due within one year	5	(20,246)	(14,251)
<b>Net current liabilities</b>		<u>(20,246)</u>	<u>(12,126)</u>
<b>Total assets less current liabilities</b>		<u>(20,246)</u>	<u>(12,126)</u>
<b>Net liabilities</b>		<u>(20,246)</u>	<u>(12,126)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(21,246)	(13,126)
		<u>(20,246)</u>	<u>(12,126)</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:

DocuSigned by:  
  
 810C55039CBA4D4...

**R K Nair**  
Director

Date: 11/7/2023

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 2023

---

### 1. General information

Mystify Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of its registered office is disclosed on the company information page, there is no principal place of activity.

### 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 the continuing trade and funding from their ultimate holding company, Mystify Global Consolidation and Technology Services Pte Ltd.

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

With limited trade, passing through the UK entity, the group is unsure as to whether the the company will continue to trade as it no longer benefits the wider group. As a result, there is material uncertainty in relation to going concern as to whether trade will continue for the foreseeable future.

#### 2.3 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.

#### 2.4 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.

# MYSTIFLY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 2. Accounting policies (continued)

#### 2.5 Taxation

Tax is recognised in profit or loss 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.

#### 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 to related parties and investments in ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

### 4. Debtors

	2023 £	2022 £
Prepayments and accrued income	-	1,133
	-	1,133

### 5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	-	84
Trade creditors	-	5,440
Amounts owed to group undertakings	12,409	1,819
Corporation tax	-	728
Accruals and deferred income	7,837	6,180
	20,246	14,251

### 6. Controlling party

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.

---

# MYSTIFLY LIMITED

---

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 7. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2023 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

We draw attention to note 2.2 in the financial statements, which states that there is uncertainty with regard to going concern. The note states that the company previously enjoyed the financial support of the ultimate parent company, however, following the reduced trade passing through the UK, the company no longer benefits the wider group. As a result there is uncertainty around going concern, our opinion is not modified in respect of this matter.

The audit report was signed on 07-Nov-2023 by Tom Woods FCA (Senior statutory auditor) on behalf of Menzies LLP.