

MYSTERYVIBE LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 JUNE 2019 TO 30 JUNE 2020

MYSTERYVIBE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

| | Page |
|--|-------------|
| <u>Company information</u> | <u>3</u> |
| <u>Accountants' report</u> | <u>4</u> |
| <u>Statement of financial position</u> | <u>5</u> |
| <u>Notes to the accounts</u> | <u>6</u> |

MYSTERYVIBE LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 JUNE 2019 TO 30 JUNE 2020

| | |
|--------------------------|---|
| Directors | Soumyadip Rakshit Robert Paul Weekly Shanshan Xu |
| Company Number | 09040033 (England and Wales) |
| Registered Office | Quest House Suite 2 Ground Floor 125-135 Staines Rd Hounslow TW3 3JB United Kingdom |
| Accountants | Fusion Accountants Limited Quest House 125 - 135 Staines Road Hounslow Middlesex TW3 3JB |

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF MYSTERYVIBE
LIMITED FOR THE PERIOD FROM 1 JUNE 2019 TO 30 JUNE 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mysteryvibe Limited for the period from 1 June 2019 to 30 June 2020 as set out on pages 5 - 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](https://www.icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 7/16 as detailed at [icaew.com/compilation](https://www.icaew.com/compilation).

Fusion Accountants Limited
Chartered Accountants

Quest House
125 - 135 Staines Road
Hounslow
Middlesex
TW3 3JB

11 January 2021

MYSTERYVIBE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | 4 | 3,790 | 2,123 |
| Tangible assets | 5 | 3,139 | 6,742 |
| Investments | 6 | 1 | 1 |
| | | <u>6,930</u> | <u>8,866</u> |
| Current assets | | | |
| Inventories | 7 | 152,737 | 587,440 |
| Debtors | 8 | 1,341,390 | 912,478 |
| Cash at bank and in hand | | 69,608 | 15,128 |
| | | <u>1,563,735</u> | <u>1,515,046</u> |
| Creditors: amounts falling due within one year | 9 | (1,192,431) | (1,556,280) |
| Net current assets/(liabilities) | | <u>371,304</u> | <u>(41,234)</u> |
| Total assets less current liabilities | | 378,234 | (32,368) |
| Creditors: amounts falling due after more than one year | 10 | (50,000) | - |
| Net assets/(liabilities) | | <u>328,234</u> | <u>(32,368)</u> |
| Capital and reserves | | | |
| Called up share capital | 11 | 199 | 163 |
| Share premium | | 4,043,298 | 2,244,809 |
| Capital contribution reserve | 12 | 50,200 | 679,700 |
| Profit and loss account | | (3,765,463) | (2,957,040) |
| Shareholders' funds | | <u>328,234</u> | <u>(32,368)</u> |

For the period ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 11 January 2021 and were signed on its behalf by

Shanshan Xu
Director

Company Registration No. 09040033

MYSTERYVIBE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 JUNE 2019 TO 30 JUNE 2020

Financial instruments and investments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Investments

Investments in entities controlled or owned by the company are measured at cost less accumulated impairment.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Research and development

The company incurs expenditure on research and development in order to develop new products and enhance their existing products. Research expenditure is expensed in the period in which it is incurred. Development costs are expensed when incurred unless they meet certain criteria for capitalisation.

Research and development tax credit claims made are recognised as a credit to the tax charge in the financial year relevant to the claim.

Total expenditure on research and development for the year is shown in Administrative Expenses - Sundry Expenses for a total value of £300,596 (2019: £447,505)

4 Intangible fixed assets

| | Other £ |
|-----------------------|--------------------|
| Cost | |
| At 1 June 2019 | 3,939 |
| Additions | 2,130 |
| At 30 June 2020 | 6,069 |
| Amortisation | |
| At 1 June 2019 | 1,816 |
| Charge for the period | 463 |
| At 30 June 2020 | 2,279 |
| Net book value | |
| At 30 June 2020 | 3,790 |
| At 31 May 2019 | 2,123 |

MYSTERYVIBE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 JUNE 2019 TO 30 JUNE 2020

5 Tangible fixed assets

| | Computer equipment £ |
|--------------------------|-------------------------------------|
| Cost or valuation | At cost |
| At 1 June 2019 | 17,436 |
| Disposals | (7,926) |
| At 30 June 2020 | 9,510 |
| Depreciation | |
| At 1 June 2019 | 10,694 |
| Charge for the period | 3,603 |
| On disposals | (7,926) |
| At 30 June 2020 | 6,371 |
| Net book value | |
| At 30 June 2020 | 3,139 |
| At 31 May 2019 | 6,742 |

6 Investments

| | Subsidiary undertakings £ |
|---------------------------|--|
| Valuation at 1 June 2019 | 1 |
| Valuation at 30 June 2020 | 1 |

7 Inventories

| | 2020 £ | 2019 £ |
|----------------|-------------------|-------------------|
| Finished goods | 152,737 | 587,440 |
| | 152,737 | 587,440 |

8 Debtors

| | 2020 £ | 2019 £ |
|--|-------------------|-------------------|
| VAT | 11,202 | 26,911 |
| Trade debtors | 1,192,125 | 578,553 |
| Amounts due from group undertakings etc. | 75,070 | 232,449 |
| Accrued income and prepayments | 62,593 | 68,822 |
| Other debtors | 400 | 5,743 |
| | 1,341,390 | 912,478 |

MYSTERYVIBE LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 JUNE 2019 TO 30 JUNE 2020

| 9 Creditors: amounts falling due within one year | 2020 | 2019 |
|---|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | 33,050 | 3,583 |
| Trade creditors | 201,395 | 202,250 |
| Taxes and social security | 5,598 | (87,710) |
| Other creditors | 32,288 | 564,955 |
| Loans from directors | 920,100 | 836,909 |
| Accruals | - | 5,000 |
| Deferred income | - | 31,293 |
| | <u>1,192,431</u> | <u>1,556,280</u> |
| 10 Creditors: amounts falling due after more than one year | 2020 | 2019 |
| | £ | £ |
| Bank loans | 50,000 | - |
| 11 Share capital | 2020 | 2019 |
| | £ | £ |
| Allotted, called up and fully paid: 19,942 Ordinary shares of £0.01 each | <u>199.42</u> | <u>163.25</u> |
| Shares issued during the period: 3,617 Ordinary shares of £0.01 each | <u>36.17</u> | |

12 Capital contribution reserve

Subscribed share capital not issued relates to amounts received during the year for shares that were subscribed for, but not issued.

13 Transactions with related parties

The company offers a loan account for the directors. As at 30 June 2020, the company owed the directors £920,100 (2019: £836,909) this is included under creditors: director's loans.

The company also received loans from various shareholders in the period, primarily to assist with working capital requirements. these loans are interest free and repayable on demand. The balances at 30 June 2019 totalled £31,265 (2019: £563,938). this has been included under other creditors.

14 Average number of employees

During the period the average number of employees was 6 (2019: 6).

