MYSTERYVIBE LIMITED UNAUDITED ACCOUNTS CONTENTS

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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.

Our work has been undertaken in accordance with AAF 7/16 as detailed at 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	<u>4</u>	3,790	2,123
Tangible assets	5	3,139	6,742
Investments	6	1	1
	-	6,930	8,866
Current assets			
Inventories	<u>7</u>	152,737	587,440
Debtors	8	1,341,390	912,478
Cash at bank and in hand	_	69,608	15,128
		1,563,735	1,515,046
Creditors: amounts falling due within one year	9	(1,192,431)	(1,556,280)
Net current assets/(liabilities)	- -	371,304	(41,234)
Total assets less current liabilities	-	378,234	(32,368)
Creditors: amounts falling due after more than one year	<u>10</u>	(50,000)	-
Net assets/(liabilities)	-	328,234	(32,368)
Capital and reserves	=		
Called up share capital	<u>11</u>	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	•	328,234	(32,368)
	=		(,)

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

1 Statutory information

Mysteryvibe Limited is a private company, limited by shares, registered in England and Wales, registration number 09040033. The registered office is Quest House Suite 2, Ground Floor, 125-135 Staines Rd, Hounslow, TW3 3JB, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment

has been depreciated using the straight line method over 3 years.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Intangible Assets have been amortised as follows:

Patents - 10 years useful economic life

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to it's selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

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

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 On disposals		3,603 (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		£
	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

9 Creditors: amounts falling due within one year	2020 £	2019 £
	-	r
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
	1,192,431	1,556,280
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	199.42	163.25
Shares issued during the period:		
3,617 Ordinary shares of £0.01 each	36.17	

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, thee 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).

