

COMPANY REGISTRATION NUMBER: 09717799

Mush Limited

Filleted Financial Statements

31 December 2021

Mush Limited

Financial Statements

Period from 23 August 2021 to 31 December 2021

Contents

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

Mush Limited

Statement of Financial Position

31 December 2021

		31 Dec 21	22 Aug 21
	Note	£	£
Current assets			
Debtors	6	6,423	—
Cash at bank and in hand		9,610	7,490
		16,033	7,490
Creditors: amounts falling due within one year	7	68,513	8,024
Net current liabilities		52,480	534
Total assets less current liabilities		(52,480)	(534)
Net liabilities		(52,480)	(534)
Capital and reserves			
Called up share capital		1,855	1,855
Share premium account		3,175,449	3,175,449
Profit and loss account		(3,229,784)	(3,177,838)
Shareholders deficit		(52,480)	(534)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 8 August 2022 , and are signed on behalf of the board by:

Mrs J Roberts

Director

Company registration number: 09717799

Mush Limited

Notes to the Financial Statements

Period from 23 August 2021 to 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Studios 15-16 Deane House, 27 Greenwood Place, London, NW5 1LB, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors continue to review the potential business impact of COVID-19 on costs and revenues and how these might also be managed and mitigated. They have also considered the potential business impact of the events in Ukraine with particular reference to how these may disrupt their business model, strategy and operations. The directors are satisfied that these reviews showed no material risks to the business. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, based on the continued financial support from its shareholders. The directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% - 33.33% Straight Line
-----------	---	----------------------------

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2021: 5).

5. Tangible assets

	Equipment £
Cost	
At 23 August 2021 and 31 December 2021	15,082

Depreciation	
At 23 August 2021 and 31 December 2021	15,082

Carrying amount	
At 31 December 2021	—

At 22 August 2021	—

6. Debtors

	31 Dec 21 £	22 Aug 21 £
Other debtors	6,423	—
	-----	-----

7. Creditors: amounts falling due within one year

	31 Dec 21 £	22 Aug 21 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	63,460	—
Social security and other taxes	—	4,037
Other creditors	5,053	3,987
	-----	-----
	68,513	8,024
	-----	-----

8. Summary audit opinion

The auditor's report for the period dated 8 August 2022 was unqualified .

The senior statutory auditor was Andrew Collyer , for and on behalf of Burgess Hodgson LLP .

9. Related party transactions

At the period end the company had creditors of £63,460 (2021: £nil) with group companies.

10. Controlling party

The ultimate controlling parent company is MNet Holdings Limited, a company registered in the UK. The registered address of the ultimate parent company is Studios 15-16 Deane House Studios, 27 Greenwood Place, London, England, NW5 1LB.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.