

**Company registration number: 09857787**

**MITTO TECHNOLOGIES LIMITED**

**REPORT OF THE DIRECTOR'S AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 December 2022**



---

**MITTO TECHNOLOGIES LIMITED****BALANCE SHEET****AS AT 31 December 2022**

---

|  | Notes | 2022<br>£        | 2021<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                              |       |                  |                  |
| Tangible assets                                  | 3     | 2,624            | 1,313            |
|  |       | <u>2,624</u>     | <u>1,313</u>     |
| <b>CURRENT ASSETS</b>                            |       |                  |                  |
| Debtors  |       | 242,694          | 123,172          |
| Cash at bank and in hand                         |       | 6,788            | 345,772          |
|  |       | <u>249,482</u>   | <u>468,944</u>   |
| <b>CREDITORS</b>                                 |       |                  |                  |
| Amounts falling due within one year              |       | <u>(116,706)</u> | <u>(394,125)</u> |
| <b>NET CURRENT ASSETS</b>                        |       | <u>132,776</u>   | <u>74,819</u>    |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b> |       | 135,400          | 76,132           |
| <b>NET ASSETS</b>                                |       | <u>135,400</u>   | <u>76,132</u>    |
| <b>CAPITAL AND RESERVES</b>                      |       |                  |                  |
| Called-up equity share capital                   |       | 100              | 100              |
| Profit and loss account                          |       | 135,300          | 76,032           |
| <b>SHAREHOLDERS FUNDS</b>                        |       | <u>135,400</u>   | <u>76,132</u>    |

For the year ending 31 December 2022 the company was entitled to exemption 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

All the members have consented to the preparation of abridged financial statements for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 5 June 2023 and signed on its behalf.

.....  
**A Giacomini**

5 June 2023

The annexed notes form part of these financial statements.

---

**MITTO TECHNOLOGIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

**1. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company.

**Foreign Currency**

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 rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings- 15% reducing balance basis

**Pension Scheme**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. Employees**

The average number of persons employed by the company (including directors) during the year was 1.

**3. Tangible fixed assets**

|                    | Total        |
|--------------------|--------------|
| <i>Cost</i>        |              |
| At start of period | 2,119        |
| Additions          | 1,523        |
| At end of period   | <u>3,642</u> |

*Depreciation*

|                            |              |
|----------------------------|--------------|
| At start of period         | 806          |
| Provided during the period | 212          |
| At end of period           | <u>1,018</u> |

*Net Book Value*

|                    |              |
|--------------------|--------------|
| At start of period | <u>1,313</u> |
| At end of period   | <u>2,624</u> |

**4. Related Party Transactions**

During the year the company provided services to its parent company Mitto AG totaling £122,948. During the year the parent company Mitto AG provided transmission services totalling £800,480 to the company. The amount owed by the company to Mitto AG at the date of the balance sheet was £98,672 (2020 £383,152).

**5. Pension costs**

The company operates a defined contribution scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.