

Unaudited Financial Statements for the Year Ended 30 November 2019

for

Tagmix Limited

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for the Year Ended 30 November 2019

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Tagmix Limited
Company Information
for the Year Ended 30 November 2019

DIRECTORS:

A S Woodford
A Dean

REGISTERED OFFICE:

First Floor, Buckhurst House
42/44 Buckhurst Avenue
Sevenoaks
Kent
TN13 1LZ

REGISTERED NUMBER:

10320892 (England and Wales)

ACCOUNTANTS:

Cameron Cunningham Limited
1st Floor, Buckhurst House
42/44 Buckhurst Avenue
Sevenoaks
Kent
TN13 1LZ

Balance Sheet
30 November 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	8,568	4,978
CURRENT ASSETS			
Debtors	5	11,750	30,026
Cash at bank		<u>38,747</u>	<u>121,735</u>
		50,497	151,761
CREDITORS			
Amounts falling due within one year	6	<u>(40,267)</u>	<u>(58,579)</u>
NET CURRENT ASSETS		<u>10,230</u>	<u>93,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,798	98,160
CREDITORS			
Amounts falling due after more than one year (including convertible debt)	7	<u>(144,166)</u>	-
NET (LIABILITIES)/ASSETS		<u><u>(125,368)</u></u>	<u><u>98,160</u></u>
CAPITAL AND RESERVES			
Called up share capital		166	166
Share premium		821,671	821,671
Convertible Loan Equity		7,334	-
Retained earnings		<u>(954,539)</u>	<u>(723,677)</u>
		<u><u>(125,368)</u></u>	<u><u>98,160</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 November 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 September 2020 and were signed on its behalf by:

A Dean - Director

A S Woodford - Director

Notes to the Financial Statements
for the Year Ended 30 November 2019

1. **STATUTORY INFORMATION**

Tagmix Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial standards have been prepared on the historical cost basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 5 years straight line

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 20194. **TANGIBLE FIXED ASSETS**Plant and
machinery
etc
£**COST**

At 1 December 2018

7,058

Additions

5,391

At 30 November 2019

12,449**DEPRECIATION**

At 1 December 2018

2,080

Charge for year

1,801

At 30 November 2019

3,881**NET BOOK VALUE**

At 30 November 2019

8,568

At 30 November 2018

4,9785. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019

2018

£

£

Other debtors

11,75030,0266. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2019

2018

£

£

Trade creditors

39,136

17,978

Other creditors

1,131

40,601

40,26758,5797. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2019

2018

£

£

Other creditors

144,166-

Convertible Loans

During the period to 30 November 2019, the company issued £150,000 (2018: NIL) unsecured, convertible loan notes of £0.001 at a value of £150,000. All of the newly issued loan notes were issued with an interest rate of 3%. The loan notes issued in 2019 have the following terms.

The loan is repayable/convertible in three years' time from the issue date or

a) when the borrower raises by means of equity funding as least £2,000,000

b) a change in the control of the borrower otherwise than as a result of a significant fund raising

c) agreed postponement of Maturity Date by up to 24 months

These are held at amortized cost value and the equity has been recognised in the reserves.

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.