

MINDTECH GLOBAL LIMITED

Registered Number
10937593
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

MINDTECH GLOBAL LIMITED

Company Information for the year from 1 January 2022 to 31 December 2022

Directors

BRAYAN, Mark Ronald Gerard

GREBIN, Andrii

HARRIS, Steven Neil

KUMARASWAMY, Ashwin Kumar

OKUN, Alex

YASSAIE, Hossein, Sir

Registered Address

Cooper Building Sheffield Technology Park

Arundel Street

Sheffield

S1 2NS

Registered Number

10937593 (England and Wales)

MINDTECH GLOBAL LIMITED

Statement of Financial Position

31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	5	70,430	221,324
		<u>70,430</u>	<u>221,324</u>
Current assets			
Debtors		594,788	757,663
Cash at bank and on hand		1,101,533	1,523,297
		<u>1,696,321</u>	<u>2,280,960</u>
Creditors amounts falling due within one year		<u>(213,539)</u>	<u>(293,527)</u>
Net current assets (liabilities)		<u>1,482,782</u>	<u>1,987,433</u>
Total assets less current liabilities		<u>1,553,212</u>	<u>2,208,757</u>
Creditors amounts falling due after one year		(122,500)	(171,500)
Net assets		<u>1,430,712</u>	<u>2,037,257</u>
Capital and reserves			
Called up share capital		3,105,021	2,670,125
Share premium		5,730,903	3,775,650
Other reserves		(3,649)	-
Profit and loss account		(7,401,563)	(4,408,518)
Shareholders' funds		<u>1,430,712</u>	<u>2,037,257</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 30 January 2023, and are signed on its behalf by:

YASSAIE, Hossein, Sir

Director

Registered Company No. 10937593

MINDTECH GLOBAL LIMITED

Notes to the Financial Statements for the year ended 31 December 2022

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Office Equipment	25

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2022	2021
Average number of employees during the year	29	21

5. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 January 22	382,352
Additions	31,364
At 31 December 22	<u>413,716</u>
Depreciation and impairment	
At 01 January 22	161,029
Charge for year	182,257
At 31 December 22	<u>343,286</u>
Net book value	
At 31 December 22	<u>70,430</u>
At 31 December 21	<u>221,324</u>

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.