

Company Registration No. 11168727 (England and Wales)

MANZARA SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2019
PAGES FOR FILING WITH REGISTRAR

MANZARA SOLUTIONS LIMITED

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MANZARA SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2019

	Notes	2019 £	£
Fixed assets			
Intangible assets	2		15,988
Current assets			
Cash at bank and in hand		1,429	
Creditors: amounts falling due within one year	3	(20,596)	
Net current liabilities			(19,167)
Total assets less current liabilities			(3,179)
Capital and reserves			
Called up share capital	4		100
Profit and loss reserves			(3,279)
Total equity			(3,179)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 21 October 2019

A J Hughes
Director

Company Registration No. 11168727

MANZARA SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 JANUARY 2019

1 Accounting policies

Company information

Manzara Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is RMT Accountants & Business Advisors Ltd, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been prepared on a going concern basis based on the continued support of the company director and shareholder. If the going concern basis proved not to be valid, adjustments would have to be made to restate the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities. The director has confirmed his intention to continue to support and actively trade the company for the foreseeable future.

1.3 Reporting period

These financial statements are for the company's first accounting period and cover the 12 months and 7 days from incorporation.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	10% straight line
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MANZARA SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 JANUARY 2019

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

MANZARA SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2019

2 Intangible fixed assets

	Development costs £
Cost	
At 25 January 2018	-
Additions	16,960
At 31 January 2019	16,960
Amortisation and impairment	
At 25 January 2018	-
Amortisation charged for the period	972
At 31 January 2019	972
Carrying amount	
At 31 January 2019	15,988

3 Creditors: amounts falling due within one year

	2019 £
Trade creditors	3,130
Other creditors	17,466
	20,596

4 Called up share capital

	2019 £
Ordinary share capital	
Issued and fully paid	
100 Ordinary shares of £1 each	100

On incorporation the company issued 100 ordinary shares of £1 each for a total consideration of £100.

5 Directors' transactions

Included within other creditors is an amount of £15,966 due to the director of the company. There are no set terms as to repayment of this balance and no interest accrued thereon.

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.