

Unaudited Financial Statements
for the Period 3 February 2020 to 28 February 2021
for
MENTOR WISE MAGNATE LTD

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for the Period 3 February 2020 to 28 February 2021**

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MENTOR WISE MAGNATE LTD

Company Information
for the Period 3 February 2020 to 28 February 2021

DIRECTORS:

Mrs W J C Marcelino
Mr M S Marcelino

REGISTERED OFFICE:

159 High Street
Barnet
Hertfordshire
EN5 5SU

REGISTERED NUMBER:

12438835 (England and Wales)

ACCOUNTANTS:

Joshua Leigh & Co Limited
159 High Street
Barnet
Hertfordshire
EN5 5SU

Abridged Balance Sheet
28 February 2021

	Notes	£
FIXED ASSETS		
Tangible assets	4	1,837
CURRENT ASSETS		
Debtors		7,000
Cash at bank		<u>1,897</u>
		8,897
CREDITORS		
Amounts falling due within one year		<u>(6,976)</u>
NET CURRENT ASSETS		<u>1,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,758
CREDITORS		
Amounts falling due after more than one year	5	<u>(25,000)</u>
NET LIABILITIES		<u>(21,242)</u>
CAPITAL AND RESERVES		
Called up share capital		2
Retained earnings		<u>(21,244)</u>
SHAREHOLDERS' FUNDS		<u>(21,242)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2021 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
- (b) 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 22 March 2021 and were signed on its behalf by:

Mr M S Marcelino - Director

**Notes to the Financial Statements
for the Period 3 February 2020 to 28 February 2021**

1. STATUTORY INFORMATION

Mentor Wise Magnate Ltd 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.

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.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
Additions	<u>2,450</u>
At 28 February 2021	<u>2,450</u>
DEPRECIATION	
Charge for period	<u>613</u>
At 28 February 2021	<u>613</u>
NET BOOK VALUE	
At 28 February 2021	<u>1,837</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	£
Repayable otherwise than by instalments	
Bank loans more 5 yrs non-inst	<u>25,000</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.