

Registered Number: 12438835  
England and Wales

## MENTOR WISE MAGNATE LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 March 2022

**End date:** 28 February 2023

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**MENTOR WISE MAGNATE LTD**  
**Statement of Financial Position**  
**As at 28 February 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	9,073	7,759
		<b>9,073</b>	<b>7,759</b>
<b>Current assets</b>			
Debtors		64,372	16,975
Cash at bank and in hand		94,341	82,819
		<b>158,713</b>	<b>99,794</b>
<b>Creditors: amount falling due within one year</b>		(39,570)	(44,793)
<b>Net current assets</b>		<b>119,143</b>	<b>55,001</b>
<b>Total assets less current liabilities</b>		128,216	62,760
<b>Creditors: amount falling due after more than one year</b>		(18,035)	(21,592)
<b>Net assets</b>		<b>110,181</b>	<b>41,168</b>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		110,179	41,166
<b>Shareholder's funds</b>		<b>110,181</b>	<b>41,168</b>

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

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 by the board of directors on 28 November 2023 and were signed on its behalf by:

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Moises Marcelino

Director

**MENTOR WISE MAGNATE LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 28 February 2023**

**General Information**

Mentor Wise Magnate Ltd is a private company, limited by shares, registered in England and Wales, registration number 12438835, registration address 169 High Street, Barnet, EN5 5SU.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

**2. Average number of employees**

Average number of employees during the year was 5 (2022 : 3).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 March 2022	4,069	5,312	9,381
Additions	2,123	2,216	4,339
Disposals	-	-	-
At 28 February 2023	<b>6,192</b>	<b>7,528</b>	<b>13,720</b>
<b>Depreciation</b>			
At 01 March 2022	1,073	549	1,622
Charge for year	1,280	1,745	3,025
On disposals	-	-	-
At 28 February 2023	<b>2,353</b>	<b>2,294</b>	<b>4,647</b>
<b>Net book values</b>			
Closing balance as at 28 February 2023	<b>3,839</b>	<b>5,234</b>	<b>9,073</b>
Opening balance as at 01 March 2022	<b>2,996</b>	<b>4,763</b>	<b>7,759</b>

### 4. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
2 Class A shares of £1.00 each	2	2
	<b>2</b>	<b>2</b>

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.