REGISTERED NUMBER: 11630382 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

MITVANA AND BIOLOGICAL INDUSTRIES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTORS:	G J Stainsby R J Stainsby
REGISTERED OFFICE:	The Oakes Centre Whinfield Drive Aycliffe Business Park Newton Aycliffe Durham DL5 6AU
REGISTERED NUMBER:	11630382 (England and Wales)
ACCOUNTANTS:	Ribchesters Chartered Accountants Finchale House Belmont Business Park Durham DH1 1TW

BALANCE SHEET
31 MAY 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		2,396		2,994
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors	5	2,239		-	
Cash at bank		63,811		60,537	
		67,050		61,537	
CREDITORS					
Amounts falling due within one year	6	50,107		37,105	
NET CURRENT ASSETS			16,943		24,432
TOTAL ASSETS LESS CURRENT LIABILITIES			19,339		27,426
CREDITORS					
Amounts falling due after more than one year	7		20,000		25,000
NET (LIABILITIES)/ASSETS			(661)		2,426
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			(663)		2,424
SHAREHOLDERS' FUNDS			(661)		2,426

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 February 2022 and were signed on its behalf by:

R J Stainsby - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. STATUTORY INFORMATION

Mitvana and Biological Industries 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 - 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 June 2020	
and 31 May 2021	3,743
DEPRECIATION	
At 1 June 2020	749
Charge for year	598
At 31 May 2021	1,347
NET BOOK VALUE	
At 31 May 2021	2,396
At 31 May 2020	2,994

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	2,239	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	5,000	-
Trade creditors	16,633	-
Other creditors	28,474	37,105
	50,107	37,105

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	20,000	25,000

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	5,000

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	16,500	-

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
2	Ordinary	£1	2	2

10. RELATED PARTY DISCLOSURES

During the year the company continued to receive interest free loans from companies related by way of the director of those companies also being a director of this company. These amounts are included within Creditors: Amounts falling due within one year as there are no formal terms for repayment. As at 31 May 2021 the balance outstanding was £28,474 (2020: £37,105).

During the year the company was recharged rent and hire of equipment by a company related by way of having a common director. The amount was £22,333 deemed by the director to be on market terms.