
MVI LONDON LTD.

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 31 December 2019

MVI LONDON LTD.
Registered number: 04392765

BALANCE SHEET
As at 31 December 2019

	2019		2018
	£		£
Fixed assets	1,812		1
Current assets	2,133,461	2,128,170	
Creditors: amounts falling due within one year	(99,408)	(106,495)	
Net current assets	<u>2,034,053</u>		<u>2,021,675</u>
Total assets less current liabilities	<u>2,035,865</u>		<u>2,021,676</u>
Net assets	<u><u>2,035,865</u></u>		<u><u>2,021,676</u></u>
Capital and reserves	<u><u>2,035,865</u></u>		<u><u>2,021,676</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 August 2020.

Bo Lind
Director

MVI LONDON LTD Financial Accounts 2019-12-31

The notes on pages 2 to 5 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2019

1. General information

The entity is a limited company registered in England & Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2019

4. Tangible fixed assets

	Office equipment
	£
Cost or valuation	
At 1 January 2019	17,274
Additions	2,264
At 31 December 2019	<u>19,538</u>
Depreciation	
At 1 January 2019	17,273
Charge for the year on owned assets	453
At 31 December 2019	<u>17,726</u>
Net book value	
At 31 December 2019	<u><u>1,812</u></u>
<i>At 31 December 2018</i>	<u><u>1</u></u>

5. Debtors

	2019	2018
	£	£
Trade debtors	-	17,512
Other debtors	29,663	30,160
Prepayments and accrued income	1,780	1,214
	<u><u>31,443</u></u>	<u><u>48,886</u></u>

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For the Year Ended 31 December 2019

6. Current asset investments

	2019 £	2018 £
Listed investments & cash in portfolio	1,821,063	58,275
Unlisted investments	-	31,470
	<u>1,821,063</u>	<u>89,745</u>

The market value of the listed investments at 31 December 2019 was £1,868,849.

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	280,956	1,989,540
	<u>280,956</u>	<u>1,989,540</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	370	854
Other creditors	84,852	95,872
Accruals and deferred income	14,186	9,769
	<u>99,408</u>	<u>106,495</u>

9. Post balance sheet events

A pandemic has emerged since the year end. The company is not able to quantify the financial impact at this stage.

