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**MVI LONDON LTD.**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 31 December 2020**

**MVI LONDON LTD.**  
Registered number: 04392765

**BALANCE SHEET**  
As at 31 December 2020

	2020		2019
	£		£
Fixed assets	1,359		1,812
Current assets	2,143,014	2,133,461	
Creditors: amounts falling due within one year	(86,287)	(99,408)	
<b>Net current assets</b>	<b>2,056,727</b>		<b>2,034,053</b>
<b>Total assets less current liabilities</b>	<b>2,058,086</b>		<b>2,035,865</b>
<b>Net assets</b>	<b><u>2,058,086</u></b>		<b><u>2,035,865</u></b>
<b>Capital and reserves</b>	<b><u>2,058,086</u></b>		<b><u>2,035,865</u></b>

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 25 February 2021.

**Bo Lind**  
Director

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

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**MVI LONDON LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2020**

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**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 2020**

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**2. Accounting policies (continued)**

**2.4 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 (2019 - 2).

## MVI LONDON LTD.

NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 31 December 2020

## 4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 January 2020	19,538
At 31 December 2020	<u>19,538</u>
<b>Depreciation</b>	
At 1 January 2020	17,725
Charge for the year on owned assets	453
At 31 December 2020	<u>18,178</u>
<b>Net book value</b>	
At 31 December 2020	<u>1,360</u>
<i>At 31 December 2019</i>	<u>1,812</u>

## 5. Debtors

	2020 £	2019 £
Trade debtors	5,461	-
Other debtors	6,648	29,663
Prepayments and accrued income	-	1,780
	<u>12,109</u>	<u>31,443</u>

6. Current asset investments

	2020	2019
	£	£
Listed investments & cash in portfolio	1,385,419	1,821,063
	<u>1,385,419</u>	<u>1,821,063</u>

The market value of the listed investments at 31 December 2020 was £1,442,334 (2019: £1,868,849).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2020**

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**7. Cash and cash equivalents**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>745,488</b>	<i>280,956</i>
	<u><b>745,488</b></u>	<u><i>280,956</i></u>

**8. Creditors: Amounts falling due within one year**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Other taxation and social security	-	<i>370</i>
Other creditors	<b>84,852</b>	<i>84,852</i>
Accruals and deferred income	<b>1,435</b>	<i>14,186</i>
	<u><b>86,287</b></u>	<u><i>99,408</i></u>