

**MI2G (MI2G) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**

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COMPANIES HOUSE

## MI2G (MI2G) LIMITED

### CHARTERED ACCOUNTANTS REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF MI2G (MI2G) LIMITED

YEAR ENDED 31 MARCH 2014

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of MI2G (MI2G) Limited for the year ended 31 March 2014 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of MI2G (MI2G) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of MI2G (MI2G) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MI2G (MI2G) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that MI2G (MI2G) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of MI2G (MI2G) Limited. You consider that MI2G (MI2G) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of MI2G (MI2G) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Lynton House  
7 - 12 Tavistock Square  
London  
WC1H 9LT

3/12/2014

*Menzies LLP*  
MENZIES LLP  
Chartered Accountants

# MI2G (MI2G) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			23,310		21,716
<b>CURRENT ASSETS</b>					
Stocks		3,485,741		-	
Debtors		431,089		4,812	
Cash at bank and in hand		1,028,021		5,006,435	
		4,944,851		5,011,247	
<b>CREDITORS: Amounts falling due within one year</b>		4,576		22,983	
<b>NET CURRENT ASSETS</b>			4,940,275		4,988,264
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,963,585		5,009,980
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		61		61
Share premium account			92,992		92,992
Other reserves			9		9
Profit and loss account			4,870,523		4,916,918
<b>SHAREHOLDERS' FUNDS</b>			4,963,585		5,009,980

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 3/12/2014, and are signed on their behalf by:

  
D K Matai

Company Registration Number: 03165493

The notes on pages 3 to 4 form part of these abbreviated accounts.

# MI2G (MI2G) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles - 25% 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.

#### Operating lease agreements

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2013	24,818
Additions	31,079
Disposals	(24,817)
<b>At 31 March 2014</b>	<u>31,080</u>
<b>DEPRECIATION</b>	
At 1 April 2013	3,102
Charge for year	7,770
On disposals	(3,102)
<b>At 31 March 2014</b>	<u>7,770</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2014</b>	<u>23,310</u>
At 31 March 2013	<u>21,716</u>

# MI2G (MI2G) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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### 3. ADVANCES, CREDITS AND GUARANTEES WITH THE DIRECTORS

As at 31 March 2014, a balance of £11,688 is due from (2013: £1,619 due to) DK Matai. During the year advances were made by DK Matai of £1,147,000 and repayments were made back to DK Matai of £1,160,306. Following the year end the balance was repaid in full.

### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £0.01 each	<u>6,057</u>	<u>61</u>	<u>6,057</u>	<u>61</u>