

Audited Financial Statements For The Year Ended 31st December 2020

for

Mojo Rental UK Limited

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For The Year Ended 31st December 2020

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Mojo Rental UK Limited  
Company Information  
For The Year Ended 31st December 2020

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**DIRECTORS:** K D Thorborn  
Mojo Rental International BV

**REGISTERED OFFICE:** Unit 3 - 6 Longpond Works  
Wrotham Road  
Wrotham  
Kent  
TN15 8DE

**REGISTERED NUMBER:** 03638382 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Ronald Price FCA

**AUDITORS:** Beak Kemmenoe  
Chartered Accountants  
& Statutory Auditors  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

Balance Sheet  
31st December 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		7,176		9,348
<b>CURRENT ASSETS</b>					
Debtors	6	111,996		271,924	
Cash at bank		<u>57,352</u>		<u>271,022</u>	
		169,348		542,946	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>137,259</u>		<u>214,671</u>	
<b>NET CURRENT ASSETS</b>			<u>32,089</u>		<u>328,275</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>39,265</u>		<u>337,623</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		5,000		5,000
Share premium			58,002		58,002
Retained earnings			<u>(23,737)</u>		<u>274,621</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,265</u>		<u>337,623</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2nd July 2021 and were signed on its behalf by:

K D Thorborn - Director

1. **STATUTORY INFORMATION**

Mojo Rental UK Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents total charges made for the hire of barriers and other equipment within the period under review.

**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 etc                      - 20% straight line

**Government grants**

Government grants in relation to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

**Taxation**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The major risk to the Company is the duration of COVID-19's impact on the economy and specifically the sector the company operates in. The measures adopted to counteract the effects of the pandemic have reduced the company's customer and activity base considerably as shown in the Income Statement and the reported turnover figure.

The directors have secured grants from The Arts Council England and Tonbridge Council. The Company has also received support from the Coronavirus Job Retention Scheme, which will continue into the year ending 31 December 2021 (currently September 2021). These actions have provided the company with the necessary liquid resources to remain solvent and retain a level of working capital which will enable the Company to continue and expand operations effectively as soon as restrictions are lifted.

The directors have made significant reductions to Company expenditure and have prepared forecasts for the next twelve months. These forecasts demonstrate that the Company is expected to generate profits in the next twelve months from the signing date of these reports sufficient to cover working capital requirements. The company is a standalone operation and the directors have not sought parent company support and are therefore not relying on this in their going concern assessments.

Having considered all the relevant factors the directors continue to adopt the going concern basis for preparing these financial statements.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 8) .

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st January 2020	
and 31st December 2020	<u>10,855</u>
<b>DEPRECIATION</b>	
At 1st January 2020	1,507
Charge for year	<u>2,172</u>
At 31st December 2020	<u>3,679</u>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<u>7,176</u>
At 31st December 2019	<u>9,348</u>

Notes to the Financial Statements - continued  
For The Year Ended 31st December 2020**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	9,357	181,581
Other debtors, prepayments & accrued income	<u>102,639</u>	<u>90,343</u>
	<u>111,996</u>	<u>271,924</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	90,120	134,896
Corporation tax	-	26,792
Social security and other taxes	18,999	26,797
Other creditors, accruals & deferred income	<u>28,140</u>	<u>26,186</u>
	<u>137,259</u>	<u>214,671</u>

**8. DEFERRED TAX**

	£
Asset re timing differences	(450)
Losses carried forward	<u>(49,631)</u>
Balance at 31st December 2020	<u>(50,081)</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Ronald Price FCA Senior Statutory Auditor  
for and on behalf of Beak Kemmenoe

**11. ULTIMATE CONTROLLING PARTY**

The immediate controlling party is Mojo Rental International BV.

The ultimate controlling parties are considered to be Dominic Faber and Kasper Hartmann.

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.