

**REGISTERED NUMBER: 04763695 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**MINDBENCH LTD**

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**for the Year Ended 31 October 2017**

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**MINDBENCH LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31 October 2017**

**DIRECTOR:** Mr R D G Stewart

**SECRETARY:**

**REGISTERED OFFICE:** 3 Queen Street  
Ashford  
Kent  
TN23 1RF

**REGISTERED NUMBER:** 04763695 (England and Wales)

**ACCOUNTANTS:** Michael Martin Partnership 2018 Limited  
Chartered Certified Accountants  
3 Queen Street  
Ashford  
Kent  
TN23 1RF

**MINDBENCH LTD (REGISTERED NUMBER: 04763695)****BALANCE SHEET**  
**31 October 2017**

	Notes	31.10.17 £	£	31.10.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		22,925		22,925
Tangible assets	5		31,479		41,200
Investments	6		99		99
			<u>54,503</u>		<u>64,224</u>
<b>CURRENT ASSETS</b>					
Debtors	7	431,649		400,771	
Investments	8	63,175		63,175	
Cash at bank		<u>244,739</u>		<u>154,469</u>	
		739,563		618,415	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>227,055</u>		<u>220,681</u>	
<b>NET CURRENT ASSETS</b>			<u>512,508</u>		<u>397,734</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			567,011		461,958
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,765</u>		<u>2,765</u>
<b>NET ASSETS</b>			<u>564,246</u>		<u>459,193</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>564,146</u>		<u>459,093</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>564,246</u>		<u>459,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 July 2018 and were signed by:

Mr R D G Stewart - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 October 2017**

**1. STATUTORY INFORMATION**

Mindbench 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

**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                      - 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017****4. INTANGIBLE FIXED ASSETS**Other  
intangible  
assets  
£**COST**At 1 November 2016  
and 31 October 201722,925**NET BOOK VALUE**

At 31 October 2017

22,925

At 31 October 2016

22,925**5. TANGIBLE FIXED ASSETS**Plant and  
machinery  
etc  
£**COST**

At 1 November 2016

97,667

Additions

772

At 31 October 2017

98,439**DEPRECIATION**

At 1 November 2016

56,467

Charge for year

10,493

At 31 October 2017

66,960**NET BOOK VALUE**

At 31 October 2017

31,479

At 31 October 2016

41,200**6. FIXED ASSET INVESTMENTS**Shares in  
group  
undertakings  
£**COST**At 1 November 2016  
and 31 October 201799**NET BOOK VALUE**

At 31 October 2017

99

At 31 October 2016

99**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.10.17

31.10.16

£

£

Trade debtors

282,656

216,794

Other debtors

148,993183,977431,649400,771

**MINDBENCH LTD (REGISTERED NUMBER: 04763695)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 October 2017**

**8. CURRENT ASSET INVESTMENTS**

	31.10.17	31.10.16
	£	£
Listed investments	57,000	57,000
Other investments	<u>6,175</u>	<u>6,175</u>
	<u>63,175</u>	<u>63,175</u>

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

	31.10.17	31.10.16
	£	£
Trade creditors	69,482	60,764
Tax	122,984	105,219
Social security and other taxes	29,889	52,605
Other creditors	2,025	1,986
Directors' current accounts	<u>2,675</u>	<u>107</u>
	<u>227,055</u>	<u>220,681</u>

**10. RELATED PARTY DISCLOSURES**

The director owns 100% of Digital Media Capital Ltd. There is a loan owing from this company at the period end of £139,842 (2016 £149,442).

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.