

Company registration number: 04799396

Mantis Partners Limited

Unaudited filleted financial statements

31 December 2018

Mantis Partners Limited

Contents

Directors and other information

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Mantis Partners Limited

Directors and other information

Directors	N J Kerrison	
	A J Shipp	(Resigned 21 June 2018)
	W J Allen	(Appointed 16 March 2018)
Company number	04799396	
Registered office	27 Manchuria Road	
	London	
	SW11 6AF	
Accountants	Pink Accounting Resources Ltd	

Mantis Partners Limited

Statement of financial position

31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	17,290		29,224	
		<u> </u>	17,290	<u> </u>	29,224
Current assets					
Debtors	6	215,045		393,129	
Investments	7	32,575		25,768	
Cash at bank and in hand		1,509,877		614,475	
		<u> </u>		<u> </u>	
		1,757,497		1,033,372	
Creditors: amounts falling due within one year	8	(1,194,949)		(1,117,920)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			562,548		(84,548)
			<u> </u>		<u> </u>
Total assets less current liabilities			579,838		(55,324)
Provisions for liabilities	9		(2,083)		(4,087)
			<u> </u>		<u> </u>
Net assets/(liabilities)			577,755		(59,411)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			90		90
Capital redemption reserve			10		10
Profit and loss account			577,655		(59,511)
			<u> </u>		<u> </u>
Shareholders funds/(deficit)			577,755		(59,411)
			<u> </u>		<u> </u>

For the year ending 31 December 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 September 2019 , and are signed on behalf of the board by:

N J Kerrison

Director

Company registration number: 04799396

Mantis Partners Limited**Statement of changes in equity****Year ended 31 December 2018**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£
At 1 January 2017	90	10	(460,229)	(460,129)
Profit for the year			400,718	400,718
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>400,718</u>	<u>400,718</u>
At 31 December 2017 and 1 January 2018	90	10	(59,511)	(59,411)
Profit for the year			637,166	637,166
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>637,166</u>	<u>637,166</u>
At 31 December 2018	<u>90</u>	<u>10</u>	<u>577,655</u>	<u>577,755</u>

Mantis Partners Limited

Notes to the financial statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 27 Manchuria Road, London, SW11 6AF.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, and are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation

decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Plant and machinery	-	33 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 January 2018	105,517	104,068	209,585
Disposals	(105,517)	(58,048)	(163,565)
At 31 December 2018	-	46,020	46,020
Depreciation			
At 1 January 2018	104,923	75,438	180,361
Charge for the year	-	3,051	3,051
Disposals	(104,923)	(49,759)	(154,682)
At 31 December 2018	-	28,730	28,730
Carrying amount			
At 31 December 2018	-	17,290	17,290
At 31 December 2017	594	28,630	29,224

6. Debtors

	2018	2017
	£	£
Trade debtors	201,291	386,215
Other debtors	13,754	6,914
	215,045	393,129

7. Investments

	2018	2017
	£	£
Other investments	94	94
Other investments	32,481	25,674
	32,575	25,768

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	5,776	(663)
Corporation tax	152,088	112,110
Social security and other taxes	97,098	93,179
Other creditors	939,987	913,294
	<u>1,194,949</u>	<u>1,117,920</u>

9. Provisions

	Deferred tax (note)	Total
	£	£
At 1 January 2018	4,087	4,087
Additions	(2,004)	(2,004)
At 31 December 2018	<u>2,083</u>	<u>2,083</u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
N J Kerrison	(9,298)	(64,377)	(73,675)

2017

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
N J Kerrison	(26,624)	17,326	(9,298)

11. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	2018	2017
	£	£	£	£
Mantis Partners (Hong Kong) Ltd	3,135	3,721	(657,335)	(667,450)

Mantis Partners (Hong Kong) Ltd (a company registered in Hong Kong) is 100% owned by N Kerrison, a director with 100% shareholding in Mantis Partners Ltd.

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.