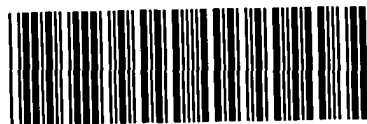


REGISTERED NUMBER: 06718177 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
MESHH LIMITED**

MONDAY



ACH5J1V6

A10

27/11/2023

#55

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Company Information	1
Report of the Directors	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6

MESHH LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

T G Foster
Ms C McGuckian

REGISTERED OFFICE:

2 Bowood Road
London
SW11 6PE

REGISTERED NUMBER:

06718177 (England and Wales)

ACCOUNTANTS:

Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

MESHH LIMITED (REGISTERED NUMBER: 06718177)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report with the financial statements of the company for the year ended 31 December 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of location-based intelligence and interaction solutions.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 to the date of this report.

T G Foster
Ms C McGuckian

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Ms C McGuckian - Director

Date: 20/11/2023
.....

MESHH LIMITED (REGISTERED NUMBER: 06718177)**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
TURNOVER		978,593	344,032
Cost of sales		<u>132,277</u>	<u>158,378</u>
GROSS PROFIT		846,316	185,654
Administrative expenses		<u>1,250,506</u>	<u>(513,173)</u>
OPERATING (LOSS)/PROFIT		(404,190)	698,827
Interest payable and similar expenses	4	<u>5,331</u>	<u>644</u>
(LOSS)/PROFIT BEFORE TAXATION	5	(409,521)	698,183
Tax on (loss)/profit	6	<u>238,436</u>	<u>1,083</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(647,957)	697,100
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(647,957)</u>	<u>697,100</u>

The notes form part of these financial statements

MESHH LIMITED (REGISTERED NUMBER: 06718177)**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	7	118,834	314,126
Tangible assets	8	<u>2,291</u>	<u>5,485</u>
		121,125	319,611
CURRENT ASSETS			
Stocks	9	5,969	6,491
Debtors	10	101,891	340,650
Cash at bank		<u>232,093</u>	<u>26,024</u>
		339,953	373,165
CREDITORS			
Amounts falling due within one year	11	<u>788,893</u>	<u>372,634</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(448,940)</u>	<u>531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(327,815)</u>	<u>320,142</u>
CAPITAL AND RESERVES			
Called up share capital	12	120	120
Share premium		482	482
Retained earnings	13	<u>(328,417)</u>	<u>319,540</u>
SHAREHOLDERS' FUNDS		<u>(327,815)</u>	<u>320,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 20/11/2023 and were signed on its behalf by:


.....
Ms C McGuckian - Director

The notes form part of these financial statements

MESHH LIMITED (REGISTERED NUMBER: 06718177)**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 January 2021	120	(377,560)	482	(376,958)
Changes in equity				
Total comprehensive income	-	697,100	-	697,100
Balance at 31 December 2021	120	319,540	482	320,142
Changes in equity				
Total comprehensive income	-	(647,957)	-	(647,957)
Balance at 31 December 2022	120	(328,417)	482	(327,815)

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Meshh 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.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of paragraph 24(6) of IFRS 6 Exploration for and Evaluation of Mineral Resources;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases;
- the requirements of paragraph 58 of IFRS 16;
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
 - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
 - paragraph 118(e) of IAS 38 Intangible Assets;
 - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
 - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 74(b) of IAS 16;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Turnover

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Intangible assets

Amortisation is provided at 25% on cost in order to write off the cost of each asset over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. ACCOUNTING POLICIES - continued

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially 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.

Employee benefit costs

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

3. EMPLOYEES AND DIRECTORS

	2022 £	2021 £
Wages and salaries	715,552	686,158
Social security costs	43,965	50,685
Other pension costs	21,101	17,840
	<u>780,618</u>	<u>754,683</u>

The average number of employees during the year was as follows:

	2022	2021
	<u>5</u>	<u>5</u>
	2022 £	2021 £
Directors' remuneration	<u>141,750</u>	<u>140,000</u>

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	2022 £	2021 £
Bank interest	<u>5,331</u>	<u>644</u>

5. (LOSS)/PROFIT BEFORE TAXATION

The loss before taxation (2021 - profit before taxation) is stated after charging:

	2022 £	2021 £
Cost of inventories recognised as expense	132,277	158,378
Depreciation - owned assets	3,943	4,122
Loss on disposal of fixed assets	-	10,697
Software amortisation	195,292	208,311
Foreign exchange differences	<u>3,412</u>	<u>427</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. TAXATION

Analysis of tax expense

	2022 £	2021 £
Current tax:		
Prior year taxation	238,436	-
Deferred tax	-	1,083
Total tax expense in statement of comprehensive income	<u>238,436</u>	<u>1,083</u>

7. INTANGIBLE FIXED ASSETS

COST

At 1 January 2022
and 31 December 2022

Software
£

965,158

AMORTISATION

At 1 January 2022
Amortisation for year

651,032
195,292

At 31 December 2022

846,324

NET BOOK VALUE

At 31 December 2022

118,834

At 31 December 2021

314,126

8. TANGIBLE FIXED ASSETS

COST

At 1 January 2022
Additions

Fixtures
and
fittings
£

Computer
equipment
£

Totals
£

1,548

25,185
749

26,733
749

At 31 December 2022

1,548

25,934

27,482

DEPRECIATION

At 1 January 2022
Charge for year

1,228
320

20,020
3,623

21,248
3,943

At 31 December 2022

1,548

23,643

25,191

NET BOOK VALUE

At 31 December 2022

-

2,291

2,291

At 31 December 2021

320

5,165

5,485

9. STOCKS

Stocks

2022
£
5,969

2021
£
6,491

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	56,628	9,253
Amounts owed by group undertakings	2,317	1,320
Other debtors	24,707	21,011
Tax	-	238,436
Accrued income	2,821	59,366
Prepayments	15,418	11,264
	<u>101,891</u>	<u>340,650</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	26,067	31,171
Amounts owed to group undertakings	605,163	227,236
Social security and other taxes	15,269	53,848
VAT	43,251	15,234
Other creditors	47,463	16,198
Pension	6,302	14,875
Directors' current accounts	4,275	-
Deferred income	28,496	-
Accrued expenses	12,607	14,072
	<u>788,893</u>	<u>372,634</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
120	Ordinary	£1	<u>120</u>	<u>120</u>

13. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2022	319,540	482	320,022
Deficit for the year	<u>(647,957)</u>		<u>(647,957)</u>
At 31 December 2022	<u>(328,417)</u>	<u>482</u>	<u>(327,935)</u>

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, Ms C McGuckian introduced a loan to the company. As at 31 December 2022, the company owed her £4,275. This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

15. ULTIMATE CONTROLLING PARTY

The company's parent company and ultimate controlling party was Limelight Platforms Inc. This was by virtue of their 90% shareholding.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. ACCOUNTING BASIS

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. During the year the company made a loss of £409,521, and as at the year end the current liabilities exceeded current assets by £448,940.

With the confirmed and continued support of its majority shareholder and parent Limelight Platforms Inc, the directors of the company have a reasonable expectation that the company can continue in operational existence and thus have prepared the financial statements on a going concern basis.