

**Company Registration No. 07506410 (England and Wales)**

**MUJO MECHANICS LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2018**

**PAGES FOR FILING WITH REGISTRAR**

**MUJO MECHANICS LTD**

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**MUJO MECHANICS LTD****BALANCE SHEET****AS AT 31 JANUARY 2018**

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>4</b>		160,731		162,066
Tangible assets	<b>5</b>		24,720		36,318
<b>Current assets</b>					
Debtors	<b>6</b>	16,193		43,869	
Cash at bank and in hand		6,934		60,093	
		<u>23,127</u>		<u>103,962</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(78,604)</u>		<u>(90,934)</u>	
<b>Net current (liabilities)/assets</b>			<u>(55,477)</u>		<u>13,028</u>
<b>Total assets less current liabilities</b>			<u>129,974</u>		<u>211,412</u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		136		133
Share premium account			1,557,409		1,487,422
Profit and loss reserves			<u>(1,427,571)</u>		<u>(1,276,143)</u>
<b>Total equity</b>			<u>129,974</u>		<u>211,412</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**MUJO MECHANICS LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2018**

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The financial statements were approved by the board of directors and authorised for issue on 29 October 2018 and are signed on its behalf by:

D Higgins

**Director**

**Company Registration No. 07506410**

## **MUJO MECHANICS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018**

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#### **1 Accounting policies**

##### **Company information**

Mujo Mechanics Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 14 Park Row, Nottingham, NG1 6GR.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

Despite having net liabilities the accounts have been prepared on a going concern basis. The directors have confirmed that they will support the company for at least 12 months following the date of approval of these accounts.

##### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

## MUJO MECHANICS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2018

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#### 1 Accounting policies

(Continued)

##### 1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost or value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	5% straight line
Development Costs	5% straight line

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## MUJO MECHANICS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2018

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#### 1 Accounting policies (Continued)

##### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

##### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 3).

#### 3 Taxation

	2018	2017
	£	£
<b>Current tax</b>		
Adjustments in respect of prior periods	(14,634)	(40,328)
	<u>          </u>	<u>          </u>

**MUJO MECHANICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JANUARY 2018**

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 February 2017	192,471
Additions	8,570
	<u>201,041</u>
At 31 January 2018	<u>201,041</u>
<b>Amortisation and impairment</b>	
At 1 February 2017	30,405
Amortisation charged for the year	9,905
	<u>40,310</u>
At 31 January 2018	<u>40,310</u>
<b>Carrying amount</b>	
At 31 January 2018	160,731
	<u><u>160,731</u></u>
At 31 January 2017	<u><u>162,066</u></u>

**5 Tangible fixed assets**

	<b>Plant and fixtures, fittings &amp; machinery £</b>	<b>equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 February 2017	63,088	1,192	9,420	73,700
Additions	6,441	124	42	6,607
	<u>69,529</u>	<u>1,316</u>	<u>9,462</u>	<u>80,307</u>
At 31 January 2018	<u>69,529</u>	<u>1,316</u>	<u>9,462</u>	<u>80,307</u>
<b>Depreciation and impairment</b>				
At 1 February 2017	29,346	1,009	7,027	37,382
Depreciation charged in the year	16,568	96	1,541	18,205
	<u>45,914</u>	<u>1,105</u>	<u>8,568</u>	<u>55,587</u>
At 31 January 2018	<u>45,914</u>	<u>1,105</u>	<u>8,568</u>	<u>55,587</u>
<b>Carrying amount</b>				
At 31 January 2018	23,615	211	894	24,720
	<u><u>23,615</u></u>	<u><u>211</u></u>	<u><u>894</u></u>	<u><u>24,720</u></u>
At 31 January 2017	<u><u>33,742</u></u>	<u><u>183</u></u>	<u><u>2,393</u></u>	<u><u>36,318</u></u>



**MUJO MECHANICS LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JANUARY 2018**

<b>6 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	599	-
Other debtors	15,594	43,869
	<u>16,193</u>	<u>43,869</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	84
Trade creditors	18,909	23,670
Other taxation and social security	1,719	4,586
Other creditors	57,976	62,594
	<u>78,604</u>	<u>90,934</u>
<b>8 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
133,464 Ordinary of 0.1p each	133	130
3,000 Deferred of 0.1p each	3	3
	<u>136</u>	<u>133</u>

During the year 3,000 shares of £0.001 each were issued for a total consideration of £69,990.

Restricted shares have no voting rights or rights to distribution of either capital or profits.

**MUJO MECHANICS LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

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**8      Called up share capital** **(Continued)**

**Reconciliation of movements during the year:**

	<b>Ordinary Number</b>	<b>Deferred Number</b>
At 1 February 2017	130,464	3,000
Issue of fully paid shares	3,000	-
	<hr/>	<hr/>
At 31 January 2018	133,464	3,000
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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.