

**Company Registration No. 09073463 (England and Wales)**

**MONDAGO HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# MONDAGO HOLDINGS LIMITED

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# MONDAGO HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investments	3		2,009		2,009
<b>Current assets</b>					
Debtors	4	154,107		205,324	
Cash at bank and in hand		484,310		364,638	
		<u>638,417</u>		<u>569,962</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(168,994)</u>		<u>(199,308)</u>	
<b>Net current assets</b>			469,423		370,654
<b>Total assets less current liabilities</b>			<u>471,432</u>		<u>372,663</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			471,332		372,563
<b>Total equity</b>			<u>471,432</u>		<u>372,663</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 October 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.

The financial statements were approved by the board of directors and authorised for issue on 23 July 2019 and are signed on its behalf by:

Mr A Rogers  
**Director**

**Company Registration No. 09073463**

# **MONDAGO HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2018**

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### **1 Accounting policies**

#### **Company information**

Mondago Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Camrascan House, Isis Way, Minerva Business Park, Peterborough, PE2 6QR.

#### **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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **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 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.5 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MONDAGO HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 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.

# MONDAGO HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 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 0 (2017 - 0).

### 3 Fixed asset investments

	2018 £	2017 £
Investments	2,009	2,009

#### **Fixed asset investments not carried at market value**

The entity has elected to hold the value of fixed asset investments at cost less impairment.

#### **Movements in fixed asset investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 November 2017 & 31 October 2018	2,009
<b>Carrying amount</b>	
At 31 October 2018	2,009
At 31 October 2017	2,009

# MONDAGO HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	119,265	202,489
Other debtors	34,842	2,835
	<u>154,107</u>	<u>205,324</u>
	<u><u>154,107</u></u>	<u><u>205,324</u></u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	145,115	160,094
Corporation tax	12,417	25,541
Other taxation and social security	10,312	12,573
Other creditors	1,150	1,100
	<u>168,994</u>	<u>199,308</u>
	<u><u>168,994</u></u>	<u><u>199,308</u></u>
<b>6 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>		
10,000 Ordinary shares of 1p each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

# MONDAGO HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

### 7 Financial instruments

	2018	2017
	£	£
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost:		
Cash at bank	484,310	364,638
Amounts due from fellow group undertakings	119,265	202,489
Other debtors	100	100
	<u>603,675</u>	<u>567,227</u>
	<u><u>603,675</u></u>	<u><u>567,227</u></u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost:		
Amounts due to fellow group undertakings	145,115	160,094
Other creditors	1,150	1,100
	<u>146,265</u>	<u>161,194</u>
	<u><u>146,265</u></u>	<u><u>161,194</u></u>

### 8 Related party transactions

#### Transactions with related parties

##### Mondago Limited

(wholly owned subsidiary)

Mondago Holdings Limited made purchases/charges in the period from Mondago Limited of £140,691 (2017 - £136,560). At the balance sheet date the amount owing to Mondago Limited was £145,115 (2017 - £139,884).

Mondago Holdings Limited made sales/recharges in the period to Mondago Limited of £305,435 (2017 - £235,713). At the balance sheet date the amount owing from Mondago Limited was £98,680 (2017 - £103,385).

##### Mondago Inc

(subsidiary)

Mondago Holdings Limited made purchases/charges in the period from Mondago Inc of £14,716 (2017 - £20,203). At the balance sheet date the amount owing to Mondago Inc was £nil (2017 - £20,210).

Mondago Holdings Limited made sales/recharges in the period to Mondago Inc of £101,127 (2017 - £102,888). At the balance sheet date the amount owing from Mondago Inc was £20,585 (2017 - £99,104).



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.