

Unaudited Financial Statements for the Year Ended 28 February 2022

for

Mnandi Limited

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for the Year Ended 28 February 2022

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DIRECTOR: W Du Toit

SECRETARY: Mrs M Du Toit

REGISTERED OFFICE: Suite 1
Concept House
23 Billet Lane
Hornchurch
Essex
RM11 1XP

REGISTERED NUMBER: 06145607 (England and Wales)

ACCOUNTANTS: Havard & Associates
Suite 1
Concept House
23 Billet Lane
Hornchurch
Essex
RM11 1XP

Balance Sheet
28 February 2022

	Notes	28.2.22 £	£	28.2.21 £	£
FIXED ASSETS					
Tangible assets	4		242,152		565
Investments	5		823,648		-
			<u>1,065,800</u>		<u>565</u>
CURRENT ASSETS					
Debtors	6	13,676		1,048,907	
Cash at bank		<u>10,350</u>		<u>3,552</u>	
		24,026		1,052,459	
CREDITORS					
Amounts falling due within one year	7	<u>152,289</u>		<u>1,004,746</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(128,263)</u>		<u>47,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			937,537		48,278
CREDITORS					
Amounts falling due after more than one year	8		(856,047)		-
PROVISIONS FOR LIABILITIES			<u>(81)</u>		<u>-</u>
NET ASSETS			<u>81,409</u>		<u>48,278</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>81,407</u>		<u>48,276</u>
SHAREHOLDERS' FUNDS			<u>81,409</u>		<u>48,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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
- (b) 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 November 2022 and were signed by:

W Du Toit - Director

Notes to the Financial Statements
for the Year Ended 28 February 2022

1. **STATUTORY INFORMATION**

Mnandi 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 preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets

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

Fixtures & fittings - 20% reducing value.

Computer equipment - 33.33% straight line.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2021	-	1,550	1,550
Additions	241,800	-	241,800
At 28 February 2022	241,800	1,550	243,350
DEPRECIATION			
At 1 March 2021	-	985	985
Charge for year	-	213	213
At 28 February 2022	-	1,198	1,198
NET BOOK VALUE			
At 28 February 2022	241,800	352	242,152
At 28 February 2021	-	565	565

5. **FIXED ASSET INVESTMENTS**

Mnandi Limited acquired the entire shareholding in The Dental Centre Cowplain Limited on 2 March 2021. The Dental Centre Cowplain Limited is a wholly owned subsidiary of Mnandi Limited.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.22 £	28.2.21 £
Other debtors	13,676	1,048,907

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

	28.2.22 £	28.2.21 £
Bank loans and overdrafts	77,633	984,550
Trade creditors	(1)	1
Taxation and social security	8,523	19,335
Other creditors	66,134	860
	152,289	1,004,746

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.22 £	28.2.21 £
Bank loans	856,047	-

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			28.2.22	28.2.21
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	2	2

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

A company loan to the director, £20824, was unpaid at the start of the year, however this loan was repaid in full during the year.

The loans were unsecured and interest charged accordingly at 2.5% per annum pro rata.

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.