

Company No: 10768708

**MARIPOSA DIGITAL LTD
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
31 MAY 2023**

**BRETT PITTWOOD
Chartered Certified Accountants**

MARIPOSA DIGITAL LTD
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MARIPOSA DIGITAL LTD

Company Information

Director J C Knight

Company secretary T L Knight

Registered office Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

Accountants Brett Pittwood
Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

MARIPOSA DIGITAL LTD
(Registration number: 10768708)
Balance Sheet as at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	7,900	10,783
Current assets			
Debtors	<u>5</u>	162,384	176,134
Cash at bank and in hand		<u>28,023</u>	<u>42</u>
		190,407	176,176
Creditors: Amounts falling due within one year	<u>6</u>	<u>(126,624)</u>	<u>(81,794)</u>
Net current assets		<u>63,783</u>	<u>94,382</u>
Total assets less current liabilities		71,683	105,165
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(70,000)</u>	<u>(105,000)</u>
Provisions for liabilities		<u>(1,501)</u>	<u>-</u>
Net assets		<u>182</u>	<u>165</u>
Capital and reserves			
Called up share capital		140	140
Retained earnings		<u>42</u>	<u>25</u>
Shareholders' funds		<u>182</u>	<u>165</u>

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 May 2024

J C Knight
Director

MARIPOSA DIGITAL LTD
Notes to the Unaudited Financial Statements
for the Year Ended 31 May 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	25% straight line basis
Office equipment	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

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Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial assets

Basic financial assets

Basic financial assets, which include trade debtors, 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

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 trade and other 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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for the Year Ended 31 May 2023

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 5).

4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 June 2022	1,437	20,061	21,498
Additions	1,092	1,952	3,044
At 31 May 2023	2,529	22,013	24,542
Depreciation			
At 1 June 2022	408	10,307	10,715
Charge for the year	425	5,502	5,927
At 31 May 2023	833	15,809	16,642
Carrying amount			
At 31 May 2023	1,696	6,204	7,900
At 31 May 2022	1,029	9,754	10,783

5 Debtors

	2023 £	2022 £
Trade debtors	41,679	66,670
Other debtors	120,705	109,464
	162,384	176,134

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Notes to the Unaudited Financial Statements
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6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	<u>7</u>	35,181	60,313
Trade creditors		-	1,745
Taxation and social security		16,082	-
Accruals and deferred income		1,725	2,700
Other creditors		73,636	17,036
		<u>126,624</u>	<u>81,794</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>70,000</u>	<u>105,000</u>

7 Loans and borrowings

Non-current loans and borrowings

	2023 £	2022 £
Bank borrowings	<u>70,000</u>	<u>105,000</u>

Current loans and borrowings

	2023 £	2022 £
Bank borrowings	35,000	60,134
Bank overdrafts	<u>181</u>	<u>179</u>
	<u>35,181</u>	<u>60,313</u>

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.