

Registered number
10209519

Mantle Labs Limited

Unaudited Filleted Accounts

31 December 2021

Mantle Labs Limited**Registered number:** 10209519**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Intangible assets	3	797	797
Tangible assets	4	496	804
Investments	5	15,674	15,574
		<u>16,967</u>	<u>17,175</u>
Current assets			
Debtors	6	224,336	98,758
Cash at bank and in hand		1,814,864	761,821
		<u>2,039,200</u>	<u>860,579</u>
Creditors: amounts falling due within one year	7	160,352	5,795
Net current assets		<u>2,199,552</u>	<u>866,374</u>
Net assets		<u>2,216,519</u>	<u>883,549</u>
Capital and reserves			
Called up share capital		17	15
Share premium		3,563,643	1,499,982
Profit and loss account		(1,347,141)	(616,448)
Shareholders' funds		<u>2,216,519</u>	<u>883,549</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S. Baokar

Director

Approved by the board on 29 September 2022

Mantle Labs Limited
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	50% straight line
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>2</u>
3 Intangible fixed assets		£
Trademarks:		
Cost		
At 1 January 2021		<u>797</u>
At 31 December 2021		<u>797</u>
Amortisation		
At 31 December 2021		<u>-</u>
Net book value		
At 31 December 2021		<u>797</u>
At 31 December 2020		<u>797</u>

4 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

At 1 January 2021	2,873
Additions	953
At 31 December 2021	<u>3,826</u>

Depreciation

At 1 January 2021	2,069
Charge for the year	1,261
At 31 December 2021	<u>3,330</u>

Net book value

At 31 December 2021	<u>496</u>
At 31 December 2020	804

5 Investments

**Investments in
subsidiary
undertakings
£**

Cost

At 1 January 2021	15,574
Additions	100
At 31 December 2021	<u>15,674</u>

6 Debtors

**2021
£ £**

Trade debtors	160,629	53,527
Amounts owed by group undertakings and undertakings in which the company has a participating interest	19,039	-
Other debtors	44,668	45,231
	<u>224,336</u>	<u>98,758</u>

7 Creditors: amounts falling due within one year

**2021
£ £**

Trade creditors	7,685	(19,640)
Taxation and social security costs	(181,083)	7,684
Other creditors	13,046	6,161
	<u>(160,352)</u>	<u>(5,795)</u>

8 Other information

Mantle Labs Limited is a private company limited by shares and incorporated in England. Its

registered office is:

Cambridge House

32 Padwell Road

Southampton

Hampshire

SO14 6QZ

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