

Registered Number:07902780

England and Wales

Mimir Payments Ltd

Unaudited Financial Statements

For the year ended 31 January 2022

Mimir Payments Ltd
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Mimir Payments Ltd
Statement of Financial Position
As at 31 January 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment	2	4,151	2,823
		4,151	2,823
Current assets			
Trade and other receivables	3	3,600	26,100
Cash and cash equivalents		16,819	605
		20,419	26,705
Trade and other payables: amounts falling due within one year	4	(13,960)	(18,356)
Net current assets		6,459	8,349
Total assets less current liabilities		10,610	11,172
Trade and other payables: amounts falling due after more than one year	5	(7,665)	(9,417)
Net assets		2,945	1,755
Capital and reserves			
Called up share capital		100	100
Retained earnings		2,845	1,655
Shareholders' funds		2,945	1,755

For the year ended 31 January 2022 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on 02 September 2022 and were signed by:

Stephen Lomax Director

The notes form part of these financial statements

Mimir Payments Ltd
Notes to the Financial Statements
For the year ended 31 January 2022

Statutory Information

Mimir Payments Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07902780.

Registered address:
15 Cambridge Square
Redhill
Surrey
RH1 6TG

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer & office equipment	25% Reducing balance
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Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors. Contributions payable are charged to the profit and loss account in the period in which they are payable.

Mimir Payments Ltd
Notes to the Financial Statements Continued
For the year ended 31 January 2022

2. Property, plant and equipment

	Computer & office equipment £
Cost or valuation	
At 01 February 2021	6,658
Additions	2,712
At 31 January 2022	9,370
Provision for depreciation and impairment	
At 01 February 2021	3,835
Charge for year	1,384
At 31 January 2022	5,219
Net book value	
At 31 January 2022	4,151
At 31 January 2021	2,823

3. Trade and other receivables

	2022	2021
	£	£
Trade debtors	3,600	26,100

4. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdraft	2,070	1,333
Trade creditors	-	113
Taxation and social security	5,820	13,311
Other creditors	6,070	3,599
	13,960	18,356

5. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdraft	7,665	9,417

Mimir Payments Ltd
Notes to the Financial Statements Continued
For the year ended 31 January 2022

6. Average number of persons employed

During the year the average number of employees was 2 (2021 : 2).

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.