

**MIMICA AUTOMATION LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Mimica Automation Limited
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Mimica Automation Limited
Balance Sheet
As At 31 December 2023

Registered number: 11153050

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		88,380		116,354
Tangible Assets	5		8,585		5,563
			<u>96,965</u>		<u>121,917</u>
CURRENT ASSETS					
Debtors	6	311,917		52,829	
Cash at bank and in hand		596,907		2,234,455	
			<u>908,824</u>		<u>2,287,284</u>
Creditors: Amounts Falling Due Within One Year	7		<u>(929,175)</u>		<u>(114,254)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(20,351)</u>		<u>2,173,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,614</u>		<u>2,294,947</u>
NET ASSETS			<u>76,614</u>		<u>2,294,947</u>
CAPITAL AND RESERVES					
Called up share capital	8		126		126
Share premium account			5,688,721		5,688,721
Profit and Loss Account			<u>(5,612,233)</u>		<u>(3,393,900)</u>
SHAREHOLDERS' FUNDS			<u>76,614</u>		<u>2,294,947</u>

Mimica Automation Limited
Balance Sheet (continued)
As At 31 December 2023

For the year ending 31 December 2023 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 in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr. Tuhin Chakraborty

Director

05/12/2024

The notes on pages 3 to 4 form part of these financial statements.

Mimica Automation Limited
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

Mimica Automation Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11153050 . The registered office is 20 St Thomas Street St. Thomas Street, London, SE1 9RS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 the rendering of services.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are software development costs. It is amortised to profit and loss account over its estimated economic life of 5 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight Line
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2.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2022: 9)

4. Intangible Assets

	Other
Cost	£
As at 1 January 2023	139,870
As at 31 December 2023	<u>139,870</u>
Amortisation	
As at 1 January 2023	23,516

Provided during the period
As at 31 December 2023

27,974
<hr/>
51,490
<hr/> <hr/>
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Mimica Automation Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

Net Book Value	
As at 31 December 2023	88,380
As at 1 January 2023	116,354

5. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2023	9,152
Additions	5,557
As at 31 December 2023	14,709
Depreciation	
As at 1 January 2023	3,589
Provided during the period	2,535
As at 31 December 2023	6,124
Net Book Value	
As at 31 December 2023	8,585
As at 1 January 2023	5,563

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	256,372	12,396
Other debtors	55,545	40,433
	311,917	52,829

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	45,951	34,012
Other creditors	840,295	40,738
Taxation and social security	42,929	39,504
	929,175	114,254

8. Share Capital

2023**2022****£****£**

Allotted, Called up and fully paid

126

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9. Related Party Transactions

As at 31 December 2023, the director, Mr T Chakraborty, was owed £3,852 (2022: £209) by the company. The director, Mr R Holca-Lamarre, was owed £573 (2022: £573) by the company.

These loans were interest free with no set repayment terms.