

**Financial Statements**

**For The Period 1st March 2021 to 31st December 2021**

**for**

**Mindportal Ltd**

Mindportal Ltd (Registered number: 11868899)

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For The Period 1st March 2021 to 31st December 2021

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Mindportal Ltd

Company Information  
For The Period 1st March 2021 to 31st December 2021

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**DIRECTORS:**

E Alam  
J Baber

**REGISTERED OFFICE:**

Unit 11  
37-42 Charlotte Road  
London  
EC2A 3PG

**REGISTERED NUMBER:**

11868899 (England and Wales)

**ACCOUNTANTS:**

Beak Kemmenoe  
Chartered Accountants  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Mindportal Ltd

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mindportal Ltd for the period ended 31st December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Mindportal Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mindportal Ltd and state those matters that we have agreed to state to the Board of Directors of Mindportal Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mindportal Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mindportal Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Mindportal Ltd. You consider that Mindportal Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Mindportal Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Beak Kemmenoe  
Chartered Accountants  
1-3 Manor Road  
Chatham  
Kent  
ME4 6AE

19th December 2022

Balance Sheet  
31st December 2021

	Notes	2021		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,944		1,514
<b>CURRENT ASSETS</b>					
Debtors	5	102,248		96	
Cash at bank		<u>3,829,547</u>		<u>143,911</u>	
		3,931,795		144,007	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>19,629</u>		<u>29,762</u>	
<b>NET CURRENT ASSETS</b>			<u>3,912,166</u>		<u>114,245</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,920,110		115,759
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>4,356,096</u>		<u>392,185</u>
<b>NET LIABILITIES</b>			<u>(435,986)</u>		<u>(276,426)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>(435,988)</u>		<u>(276,428)</u>
			<u>(435,986)</u>		<u>(276,426)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued  
31st December 2021

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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 Board of Directors and authorised for issue on 19th December 2022 and were signed on its behalf by:

J Baber - Director

1. **STATUTORY INFORMATION**

Mindportal Ltd 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 annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on reducing balance and 20% on reducing balance

**Taxation**

Taxation for the period 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 period 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5 (2021 - 2) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st March 2021	1,591
Additions	<u>8,286</u>
At 31st December 2021	<u>9,877</u>
<b>DEPRECIATION</b>	
At 1st March 2021	77
Charge for period	<u>1,856</u>
At 31st December 2021	<u>1,933</u>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<u>7,944</u>
At 28th February 2021	<u>1,514</u>

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

	2021 £	2021 £
Other debtors and prepayments	<u>102,248</u>	<u>96</u>

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

	2021 £	2021 £
Trade creditors	2,435	28,982
Taxation and social security	14,196	-
Other creditors and accruals	<u>2,998</u>	<u>780</u>
	<u>19,629</u>	<u>29,762</u>

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

	2021 £	2021 £
Other creditors	<u>4,356,096</u>	<u>392,185</u>

**8. HOLDING COMPANY**

The holding company is Aura-Labs Inc.

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.