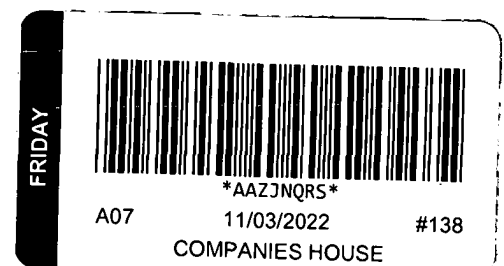


Company Registration No. 02070404 (England and Wales)

MERCER & HOLE GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR



MERCER & HOLE GROUP LIMITED

COMPANY INFORMATION

Directors	P A Maberly G L Tallon L J Spearman A J Crook E A Cuthbertson D R Jones A J Bell M S Cassidy H C B Price A D Lawes R M Lane P F Fenn S J Robinson
Secretary	P A Maberly
Company number	02070404
Registered office	72 London Road St Albans Herts AL1 1NS

MERCER & HOLE GROUP LIMITED

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MERCER & HOLE GROUP LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	4		602,000		602,000
Current assets					
Debtors	6	9,368		9,368	
Cash at bank and in hand		900,979		1,140,557	
		910,347		1,149,925	
Creditors: amounts falling due within one year	7	(311,357)		(313,650)	
Net current assets			598,990		836,275
Net assets			1,200,990		1,438,275
Capital and reserves					
Called up share capital	8		831		899
Capital redemption reserve			511		443
Profit and loss reserves			1,199,648		1,436,933
Total equity			1,200,990		1,438,275

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

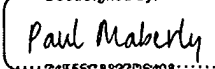
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 1/3/2022 and are signed on its behalf by:

DocuSigned by:



74F55C8337D6408.....

P A Maberly

Director

Company Registration No. 02070404

MERCER & HOLE GROUP LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Share capital £	Share premium account £	Capital redemption reserve £	Profit and loss reserves £	Total £
Balance at 1 October 2019		899	779,285	443	774,561	1,555,188
Year ended 30 September 2020:						
Profit and total comprehensive income for the year		-	-	-	925,821	925,821
Dividends		-	-	-	(1,042,734)	(1,042,734)
Other movements		-	(779,285)	-	779,285	-
Balance at 30 September 2020		899	-	443	1,436,933	1,438,275
Year ended 30 September 2021:						
Profit and total comprehensive income for the year		-	-	-	760,999	760,999
Dividends		-	-	-	(769,187)	(769,187)
Own shares acquired		-	-	-	(229,097)	(229,097)
Redemption of shares	8	(68)	-	68	-	-
Balance at 30 September 2021		831	-	511	1,199,648	1,200,990

MERCER & HOLE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Mercer & Hole Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is 72 London Road, St Albans, Herts, AL1 1NS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Following the declaration of a worldwide COVID-19 pandemic by the World Health Organisation in March 2020, the impact of the virus has been dominating the world social and economic climate presenting all businesses with a unique set of circumstances increasing the unpredictability of future trading conditions and threatening the global economy.

The directors have considered the impact this situation has had on operations since the year end. The company has not seen any downturn in operations through this period and has continued to deliver services as normal. The directors will continue to monitor the situation but do not expect to see any further impact on business operations.

The directors are therefore confident that the going concern basis is appropriate for the preparation of these financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MERCER & HOLE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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.

Classification of 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 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as *current liabilities* if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

MERCER & HOLE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	14	15

4 Fixed asset investments

	2021 £	2020 £
Investments	602,000	602,000

MERCER & HOLE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 October 2020 & 30 September 2021	602,000
Carrying amount	
At 30 September 2021	602,000
At 30 September 2020	602,000

5 Subsidiaries

Details of the company's subsidiaries at 30 September 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
M & H Corporate Finance LLP	England	Dormant		-	-
M&H Financial Planning Limited	England	Financial Services	Ordinary	100.00	-
M&H LLP	England	Dormant		100.00	-
Mercer & Hole Corporate Finance Limited	England	Corporate finance advisory	Ordinary	100.00	-
Mercer & Hole Trustees Limited	England	Trustee services and advice	Ordinary	100.00	-

6 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	9,368	9,368

MERCER & HOLE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	290,111	290,111
Corporation tax	246	2,539
Other creditors	21,000	21,000
	<u>311,357</u>	<u>313,650</u>

8 Called up share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
62,434 (2020: 67,517) A Ordinary of 1p each	624	676
20,671 (2020: 22,354) B Ordinary of 1p each	207	223
	<u>831</u>	<u>899</u>

During the year, 5,083 1p A ordinary shares and 1,683 1p B ordinary shares were acquired for a total of £229,097 and subsequently cancelled.