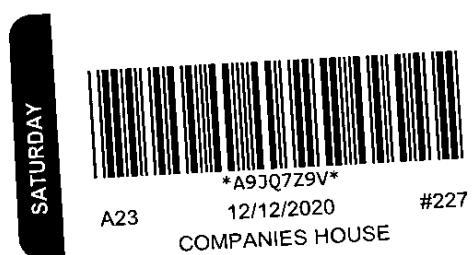


**MOUNT ANVIL (OLD CO) LIMITED**

Report and Unaudited Financial Statements

Year Ended 31 December 2019

Company number: 02504943



**MOUNT ANVIL (OLD CO) LIMITED**

**Annual report and financial statements for the year ended 31 December 2019**

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**Directors**

E T Anderson  
D R J Hurley

**Secretary**

E T Anderson

**Registered office**

140 Aldersgate Street  
London  
EC1A 4HY

**Company number**

02504943

**MOUNT ANVIL (OLD CO) LIMITED**

**Report of the directors for the year ended 31 December 2019**

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The directors present their report together with the unaudited financial statements for the year ended 31 December 2019.

**Principal activity**

The principal activity of the company in the year under review was that of an intermediate holding company for subsidiaries engaged in specialist design and build contracting and related development activities.

The company is expected to continue as an intermediate holding company.

**Directors**

The directors of the company during the year and up to the date of this report were as follows:

E T Anderson  
D R J Hurley

**Going Concern**

The financial statements have been prepared on the going concern basis. The directors consider that the company is able to continue as a going concern based on the net asset position of the company and consider that COVID-19 has had no impact on the company.

On behalf of the Board



E T Anderson  
**Director**

Date: 3 December 2020

**MOUNT ANVIL (OLD CO) LIMITED**

**Statement of Comprehensive Income for the year ended 31 December 2019**

	2019 £'000	2018 £'000
Administrative expenses	-	(1)
<b>Profit / (loss) before taxation</b>	-	(1)
Tax on profit / loss on ordinary activities	-	-
<b>Profit / (loss) and total comprehensive income / (expense) for the year</b>	-	(1)

The notes on pages 5 to 7 form part of these financial statements.

**MOUNT ANVIL (OLD CO) LIMITED**

**Statement of Financial Position as at 31 December 2019**  
**Company number 02504943**

	<i>Note</i>	<b>2019</b> <b>£'000</b>	<b>2018</b> <b>£'000</b>
<b>Fixed assets</b>			
Investments	4	550	550
<b>Creditors: amounts falling due within one year</b>	5	(105)	(105)
<b>Net current liabilities</b>		(105)	(105)
<b>Total assets less current liabilities</b>		445	445
<b>Net assets</b>		445	445
<b>Capital and reserves</b>			
Called up share capital	6	400	400
Share premium account	7	50	50
Profit and loss account	7	(5)	(5)
<b>Shareholder's funds</b>		445	445

The notes on pages 5 to 7 form part of these financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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.

These financial statements have been prepared 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 3 December 2020



E T Anderson  
**Director**

**MOUNT ANVIL (OLD CO) LIMITED**

**Statement of Changes in Equity as at 31 December 2019 and at 31 December 2018**

	Share capital	Share premium	Profit and loss account	Total equity
	£000	£000	£000	£000
<b>At 1 January 2018</b>	400	50	(4)	446
<b>Comprehensive expense for the year</b>				
Loss for the year	-	-	(1)	(1)
<b>Total comprehensive expense for the year</b>	-	-	(1)	(1)
<b>At 31 December 2018</b>	<u>400</u>	<u>50</u>	<u>(5)</u>	<u>445</u>
<b>At 1 January 2019</b>	400	50	(5)	445
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	-
<b>At 31 December 2019</b>	<u>400</u>	<u>50</u>	<u>(5)</u>	<u>445</u>

The notes on pages 5 to 7 form part of these financial statements.

**1 Accounting policies**

**1.1 Basis of preparation of financial statements**

The company is a Limited Company incorporated in England and Wales under the Companies Act. The address of the company's registered office is given on the contents page and the nature of the company's operations and principal activities is set out in the Directors' report. The financial statements include the company's results for the period ended 31 December 2019.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

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 thousand.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

**1.2 Financial Reporting Standard 102 – Reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Transactions.

**1.3 Investments**

Interests in subsidiaries 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 impairments 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 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 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.

Financial assets are classified into specific categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

**1.5 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 its liabilities.

## **MOUNT ANVIL (OLD CO) LIMITED**

### **Notes to the financial statements for the year ended 31 December 2019 (continued)**

#### **1 Accounting policies (continued)**

##### **1.6 Basic financial liabilities**

Basic financial liabilities, including amounts due to fellow group companies, 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.

##### **1.7 Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharge, cancelled, or they expire.

##### **1.8 Equity instruments**

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

##### **1.9 Going concern**

The financial statements have been prepared on a going concern basis as the company is in a net asset position and able to meet its commitments as they fall due. The investment held is in Mount Anvil Limited, and is considered recoverable based on the net assets of the investment.

#### **2 Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the Directors have made the following judgements:

##### **(a) Carrying value of investments**

Investments are held at carrying value and reviewed against recoverable amount. The company has established internal controls designed to effectively assess and review investment carrying values and ensure the appropriateness of the estimates made.

#### **3 Employee information**

The company had no employees and no directors' emoluments were paid in the current or preceding year.

#### **4 Investments**

	<b>2019 £'000</b>	<b>2018 £'000</b>
Shares in group undertakings	550	550

The sole subsidiary undertaking, which is incorporated in the United Kingdom, is shown below:

	<b>% of shares held</b>	<b>Type of business</b>	<b>Registered address</b>
Mount Anvil Limited	100	Specialist design and build contracting and related development activities.	140 Aldersgate Street London EC1A 4HY



## MOUNT ANVIL (OLD CO) LIMITED

### Notes to the financial statements for the year ended 31 December 2019 *(continued)*

#### 5 Creditors: amounts falling due within one year

	2019 £'000	2018 £'000
Amounts owed to group undertakings	105	105

#### 6 Share capital

	2019 £	2018 £
<i>Authorised</i>		
499,980 A Ordinary shares of £1 each	499,980	499,980
20 B Ordinary shares of £1 each	20	20
500,000 Preference shares of £1 each	500,000	500,000
	<u>1,000,000</u>	<u>1,000,000</u>
<i>Allotted, called up and fully paid</i>		
99,980 A Ordinary shares of £1 each	99,980	99,980
20 B Ordinary shares of £1 each	20	20
300,000 Preference shares of £1 each	300,000	300,000
	<u>400,000</u>	<u>400,000</u>

The holders of A and B Ordinary shares and preference shareholders each have equal voting rights at general meetings of the company.

#### 7 Reserves

##### Share Premium

Share premium represents the consideration received for shares issued above their nominal value net of transaction costs.

##### Profit and loss reserve

The profit and loss reserve represents the cumulative profit and loss net of distributions to owners.

#### 8 Financial commitments, guarantees and contingent liabilities

In accordance with Section 479C of the Companies Act 2006, Mount Anvil Group Limited, the company's ultimate parent undertaking, has provided a guarantee over the liabilities of the company.

#### 9 Ultimate controlling party

At 31 December 2019 the company's immediate parent company was Mount Anvil Holdings Limited and company's ultimate parent undertaking was Mount Anvil Group Limited. At 31 December 2019 the company's ultimate controlling party was C K Hurley.

Copies of the consolidated financial statements of Mount Anvil Holdings Limited and Mount Anvil Group Limited are available from 140 Aldersgate Street, London, EC1A 4HY.

#### 10 Post Balance Sheet Events

On 11 March 2020, the World Health Organisation declared the coronavirus (COVID-19) a global pandemic. Due to the nature of the company as a holding company, this is not considered to have an impact on the measurement of the financial assets and liabilities of the company.