

MOUNT ANVIL (OLD CO) LIMITED

Report and Unaudited Financial Statements

Year Ended 31 December 2022

Company number: 02504943

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MOUNT ANVIL (OLD CO) LIMITED

Annual report and financial statements for the year ended 31 December 2022

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Directors

A T Agnew
M S Bate
D R J Hurley
J E R Owen
L G E Taylor

Secretary

A T Agnew

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 2022

The directors present their report together with the unaudited financial statements for the year ended 31 December 2022.

Principal activity

The principal activity of the company in the year under review was that of an intermediate holding company for a subsidiary engaged in specialist design and build contracting and related development activities. The company has not traded during the current or preceding financial year and accordingly no Statement of Comprehensive Income has been prepared.

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	(terminated 25 August 2023)
D R J Hurley	
A T Agnew	(appointed, 14 November 2022)
M S Bate	(appointed 25 August 2023)
J E R Owen	(appointed 25 August 2023)
L G E Taylor	(appointed 25 August 2023)

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 its ability to meet its obligations as they fall due and given the net asset position of the company.

On behalf of the Board



A T Agnew
Director

Date: 1 September 2023

MOUNT ANVIL (OLD CO) LIMITED

Statement of Financial Position as at 31 December 2022
Company number 02504943

	Note	2022 £'000	2021 £'000
Fixed assets			
Investments	4	550	550
Creditors: amounts falling due within one year	5	(105)	(105)
Net current liabilities		(105)	(105)
Total assets less current liabilities		445	445
Net assets		445	445
Capital and reserves			
Called up share capital	6	400	400
Share premium account	7	50	50
Profit and loss account	7	(5)	(5)
Shareholder's funds		445	445

The notes on pages 4 to 6 form part of these financial statements.

For the financial year ended 31 December 2022 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 1 September 2023



A T Agnew
Director

MOUNT ANVIL (OLD CO) LIMITED**Statement of Changes in Equity as at 31 December 2022 and at 31 December 2021**

	Share capital	Share premium	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2021	400	50	(5)	445
Comprehensive income for the year				
Result for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
At 31 December 2021	<u>400</u>	<u>50</u>	<u>(5)</u>	<u>445</u>
At 1 January 2022	400	50	(5)	445
Comprehensive income for the year				
Result for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
At 31 December 2022	<u>400</u>	<u>50</u>	<u>(5)</u>	<u>445</u>

The notes on pages 4 to 6 form part of these financial statements.

MOUNT ANVIL (OLD CO) LIMITED

Notes to the financial statements for the year ended 31 December 2022

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 2022.

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 2022 (*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

	2022 £'000	2021 £'000
Shares in group undertakings	550	550

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

	% of shares held	Type of business	Registered address
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 2022 (continued)

5 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Amounts owed to group undertakings	105	105

6 Share capital

	2022 £	2021 £
<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
	1,000,000	1,000,000
<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
	400,000	400,000

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 2022 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 2022 the company's ultimate controlling party was C K Hurley.

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