

MOUNT ANVIL HOLDINGS LIMITED

Report and Unaudited Financial Statements

Year Ended 31 December 2021

Company number: 03222988

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MOUNT ANVIL HOLDINGS LIMITED

Annual report and financial statements for the year ended 31 December 2021

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Directors

D R J Hurley
E T Anderson

Secretary and registered office

E T Anderson
140 Aldersgate Street
London
EC1A 4HY

Company number

03222988

MOUNT ANVIL HOLDINGS LIMITED

Director's Report for the year ended 31 December 2021

The directors present their report and unaudited financial statements for the year ended 31 December 2021.

Results and principal activity

The principal activity of the company in the year was that of an intermediate holding company of a group of companies in the construction and property development business. The company has not traded during the current or preceding financial year and accordingly no Statement of Comprehensive Income has been prepared.

Directors

The following directors have held office since the beginning of the year:

D R J Hurley
E T Anderson

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

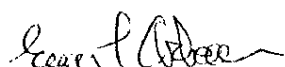
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

By order of the Board



E T Anderson

Secretary

Date: 11 August 2022

MOUNT ANVIL HOLDINGS LIMITED

Statement of Financial Position as at 31 December 2021
Company number 03222988

	Note	2021 £'000	2020 £'000
Fixed assets			
Investments	4	1,319	1,319
Creditors: amounts falling due within one year	5	(762)	(762)
Net current liabilities		(762)	(762)
Total assets less current liabilities		557	557
Net assets		557	557
Capital and reserves			
Called up share capital	7	619	619
Capital redemption reserve		131	131
Profit and loss account		(193)	(193)
Shareholder's funds		557	557

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

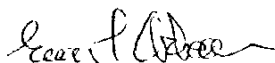
For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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 board of directors and authorised for issue on 11 August 2022.



E T Anderson
Director

MOUNT ANVIL HOLDINGS LIMITED

Statement of Changes in Equity as at 31 December 2021 and 31 December 2020

	Share capital	Capital redemption reserve	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2020	619	131	(193)	557
Comprehensive income for the year				
Result for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
At 31 December 2020	<u>619</u>	<u>131</u>	<u>(193)</u>	<u>557</u>
At 1 January 2021	619	131	(193)	557
Comprehensive income for the year				
Result for the year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
At 31 December 2021	<u>619</u>	<u>131</u>	<u>(193)</u>	<u>557</u>

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

MOUNT ANVIL HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2021

1 Accounting policies

1.1 Basis of preparation of financial statements

The address of the Company's registered office and principal activities of the company are set out on page 1 and in the Directors' report on page 2 respectively.

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 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

Investments held as fixed assets are stated at cost less any provision for impairment. The carrying value of the underlying investments are reviewed regularly and it is confirmed that the net assets of the underlying investments continue to be in excess of the carrying value of the investment.

1.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.5 Consolidation

The financial statements contain information about the company as an individual undertaking and do not contain consolidated financial information as the parent of the Group. The company is exempt under section 400 (b) of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is itself a subsidiary undertaking and is included in the consolidated financial statements of its ultimate parent company, Mount Anvil Group Limited.

1.6 Financial instruments

Financial assets

Financial assets are initially measured at the transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at the transaction price (including transaction costs) and subsequently held at amortised cost.

MOUNT ANVIL HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2021 (*continued*)

1 Accounting policies (*continued*)

1.7 Reserves

The company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- Capital redemption reserve represents the nominal value of own shares that have been acquired by the company and cancelled.
- Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

1.8 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 (Old Co) Ltd 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 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.

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

Carrying value of investments

The company holds investments stated at the lower of cost and recoverable amount. The company has established internal controls designed to effectively assess and review investment carrying values and ensure the appropriate estimates are made.

Going concern

The directors assessment is that the company is a going concern based on the continuing support of its ultimate parent undertaking. Further detail is provided within the Directors' report.

3 Employee information

The company had no employees in the year (2020: none) and the directors did not receive any remuneration (2020: £nil).

MOUNT ANVIL HOLDINGS LIMITED

Notes to the financial statements for the year ended 31 December 2021 (*continued*)

4 Investments

	2021 £'000	2020 £'000
Shares in group undertakings	1,319	1,319

The sole subsidiary undertaking is shown below:

Name	Country of Incorporation	Holding	Principal activity	Direct/indirect
Mount Anvil (Old Co) Limited	United Kingdom	100%	Intermediate holding company	Direct
Mount Anvil Limited	United Kingdom	100%	Construction company	Indirect

The registered addresses of Mount Anvil (Old Co) Limited and Mount Anvil Limited are 140 Aldersgate Street, London, EC1A 4HY.

5 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Amounts owed to group undertakings	762	762

6 Financial instruments

All financial liabilities are measured at amortised cost.

Financial liabilities measured at amortised cost comprise short term payables owing to group undertakings and parent undertakings.

7 Share capital

	2021 £	2020 £
<i>Authorised</i> 1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<i>Allotted, called up and fully paid</i> 618,750 Ordinary shares of £1 each	618,750	618,750

8 Ultimate controlling party

At 31 December 2021 and 31 December 2020 the company's immediate parent company was Mount Anvil New Holdings Limited, and company's ultimate parent undertaking was Mount Anvil Group Limited. At 31 December 2021 and 31 December 2020 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.