

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

METRIC CONSTRUCTION (HOLDINGS) LIMITED

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

METRIC CONSTRUCTION (HOLDINGS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:

L D Metcalfe
G Ritchie
A J Chapman

REGISTERED OFFICE:

c/o Sycamore Barn
St Johns Road
Lostock
Bolton
Lancashire
BL6 4HD

REGISTERED NUMBER:

04131930 (England and Wales)

ACCOUNTANTS:

P B Syddall & Co
Chartered Accountants
Grafton House
81 Chorley Old Road
Bolton
Lancashire
BL1 3AJ

BANKERS:

The Royal Bank of Scotland plc
Horwich Branch
29 Lee Lane
Bolton
Lancashire
BL6 7AY

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		-		701
Investments	6		101		101
Investment property	7		<u>1,263,000</u>		<u>1,263,000</u>
			1,263,101		1,263,802
CURRENT ASSETS					
Debtors	8	235,078		5,878	
Cash at bank		<u>6,655</u>		<u>9,790</u>	
		241,733		15,668	
CREDITORS					
Amounts falling due within one year	9	<u>191,510</u>		<u>62,701</u>	
NET CURRENT ASSETS/(LIABILITIES)			50,223		(47,033)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,313,324		1,216,769
CREDITORS					
Amounts falling due after more than one year	10		<u>1,095,191</u>		<u>1,045,191</u>
NET ASSETS			218,133		171,578
CAPITAL AND RESERVES					
Called up share capital	12		300		200
Revaluation reserve	13		168,000		168,000
Retained earnings			<u>49,833</u>		<u>3,378</u>
SHAREHOLDERS' FUNDS			218,133		171,578

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
31 DECEMBER 2020

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 30 September 2021 and were signed on its behalf by:

G Ritchie - Director

L D Metcalfe - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Metric Construction (Holdings) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Motor vehicles - 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 January 2020	42,827
Disposals	<u>(42,827)</u>
At 31 December 2020	<u>-</u>
DEPRECIATION	
At 1 January 2020	42,126
Eliminated on disposal	<u>(42,126)</u>
At 31 December 2020	<u>-</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>701</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2020 and 31 December 2020	<u>101</u>
NET BOOK VALUE	
At 31 December 2020	<u>101</u>
At 31 December 2019	<u>101</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020 and 31 December 2020	<u>1,263,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,263,000</u>
At 31 December 2019	<u>1,263,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. INVESTMENT PROPERTY - continued

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2005	1,068,000
Valuation in 2013	390,000
Cost	(195,000)
	<u>1,263,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by group undertakings	5,878	5,878
Other debtors	229,200	-
	<u>235,078</u>	<u>5,878</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed to group undertakings	67,203	34,946
Tax	7,964	8,211
Other creditors	100,000	-
Directors current account	412	399
Accrued expenses	15,931	19,145
	<u>191,510</u>	<u>62,701</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans more 5 yr by instal	1,045,191	1,045,191
Bank loan	50,000	-
	<u>1,095,191</u>	<u>1,045,191</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,045,191</u>	<u>1,045,191</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>1,045,191</u>	<u>1,045,191</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
150 (2019 - 100)	Ordinary	£1	150	100
75 (2019 - 50)	Ordinary A	£1	75	50
75 (2019 - 50)	Ordinary B	£1	75	50
			<u>300</u>	<u>200</u>

The following shares were allotted and fully paid for cash at par during the year:

50 Ordinary shares of £1 each
 25 Ordinary A shares of £1 each
 25 Ordinary B shares of £1 each

13. RESERVES

	Revaluation reserve £
At 1 January 2020 and 31 December 2020	<u>168,000</u>

14. RELATED PARTY DISCLOSURES

£67,203 (2019 - £34,946) was owed to Metric Construction (North West) Limited as at the balance sheet date. Metric Construction (North West) Limited is deemed to be related as 100% of its issued shares are owned by the reporting entity. The amount is fully repayable and no amounts have been written off during the year.

£5,878 (2019 - £5,878) was owed by Metric Construction (Nazarene Court) Limited as at the balance sheet date. Metric Construction (Nazarene Court) Limited is deemed to be related as 100% of its issued shares are owned by the reporting entity. The amount is fully repayable and no amounts have been written off during the year.

During the year the company loaned £225,000 to Middle Row Barns (Lupton) Limited, a company in which the directors of the reporting entity are materially interested in as directors. Interest will be charged at a rate of 2.5% and the loan is fully repayable over a period of 24 months. This amount is included within debtors due within one year.

The company received a loan of £100,000 from Switzer Holdings (UK) Limited, a company in which the company's newly appointed director, Adam Chapman, is materially interested in as director/shareholder. This amount is included within creditors due within one year.

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.