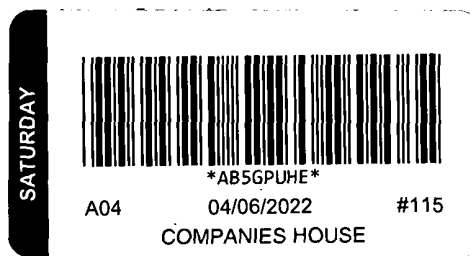


Registration number: 4300396

Mabey Bridge Limited  
Annual Report and Financial Statements  
for the Year Ended 30 September 2021



## **Mabey Bridge Limited**

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## **Mabey Bridge Limited**

### **Company Information**

#### **Directors**

J K Beauchamp

E G Wilcox

#### **Registered office**

One Valpy  
20 Valpy Street  
Reading  
RG1 1AR

#### **Banker**

Barclays Bank PLC  
Bridgewater House  
Counterslip  
Finzels Reach  
Bristol  
BS1 6BX

#### **Auditor**

KPMG LLP  
2 Forbury Place  
33 Forbury Road  
Reading  
RG1 3AD

## Mabey Bridge Limited

### Directors' Report for the Year Ended 30 September 2021

The directors present their report and the financial statements for the year ended 30 September 2021.

#### Principal activity

The principal activity of the company was the design and fabrication of light and heavy steelwork and its sale and erection worldwide. On 10 May 2019, the operating business and assets were sold. The effect of this is explained in note 3.

After full and due consideration of the associated contingent liabilities, the circumstances arising since the provisions were originally adopted, and given any remaining risk is considered extremely remote, the directors released, during the year, a number of historical provisions in respect of legacy bridging contracts.

As the directors do not intend to acquire a replacement trade and intend to liquidate the company following the settlement of the remaining net assets, they have not prepared the financial statements on a going concern basis.

#### Directors of the company

The directors who held office during the year were as follows:

J K Beauchamp

E G Wilcox (appointed 1 July 2021)

I D Devlin (resigned 1 July 2021)

#### Dividends

The directors recommend no final dividend payment be made in respect of the financial year ended 30 September 2021. (2020 £nil).

#### Political donations

During the year the company made no political donations. (2020 £nil).

#### Employee involvement

It is the company's policy to keep all employees aware of financial and commercial matters as far as is practicable.

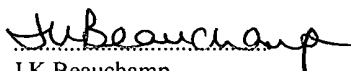
#### Disclosure of information to the auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

#### Reappointment of auditor

Pursuant to Section 487 of the Companies Act 2006 and the Mabey Holdings Limited Shareholders' reappointment of KPMG as auditor to all Mabey group companies at the Annual General Meetings in December 2015 and December 2016, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

Approved by the Board on 16 December 2021 and signed on its behalf by:



J K Beauchamp  
Director

One Valpy  
20 Valpy Street  
Reading  
RG1 1AR

## **Mabey Bridge Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual Report, Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS102 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 its profit or loss for that period. In preparing the company financial statements, the directors are required to:

- select suitable accounting policies and 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;
- use the going concern basis of accounting unless they either intend to liquidate the company or cease operations, or have no realistic alternative but to do so (as explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 enable them to ensure that the financial statements comply with the Companies Act 2006.

They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

## **Independent Auditor's Report to the Members of Mabey Bridge Limited**

### **Opinion**

We have audited the financial statements of Mabey Bridge Limited ("the company") for the year ended 30 September 2021 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its profit for the year then ended;

have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and

have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Emphasis of matter - non-going concern basis of preparation**

We draw attention to the disclosure made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note. Our opinion is not modified in respect of this matter.

### **Fraud and breaches of laws and regulations – ability to detect**

#### *Identifying and responding to risks of material misstatement due to fraud*

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

Enquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, including the Company's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.

Reading Board minutes

Considering remuneration incentive schemes and performance targets for management and directors.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe there is a fraud risk related to revenue recognition because there are no revenue transactions. We did not identify any additional fraud risks.

## **Independent Auditor's Report to the Members of Mabey Bridge Limited (Continued)**

### **Laws and Regulations**

#### *Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations*

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the directors, and other management (as required by auditing standards) and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

The Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation, taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Whilst the Company is subject to many other laws and regulations, we did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

#### *Context of the ability of the audit to detect fraud or breaches of law or regulation*

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

we have not identified material misstatements in the directors' report;

in our opinion the information given in that report for the financial year is consistent with the financial statements; and

in our opinion that report has been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

## **Independent Auditor's Report to the Members of Mabey Bridge Limited (Continued)**

certain disclosures of directors' remuneration specified by law are not made; or  
we have not received all the information and explanations we require for our audit; or  
the directors were not entitled to take advantage of the small company's exemption for the requirement to prepare a strategic report.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Robert Fitzpatrick (Senior Statutory Auditor)**

for and on behalf of KPMG LLP, Statutory Auditor

*Chartered Accountants*

2 Forbury Place

33 Forbury Road

Reading

RG1 3AD



## Mabey Bridge Limited

### Profit and Loss Account for the Year Ended 30 September 2021

	Note	2021 £	2020 £
Cost of sales		473,922	84,000
Gross profit		473,922	84,000
Administrative expenses		(283,292)	(113,996)
Operating (loss)/profit		190,630	(29,996)
Other interest receivable and similar income	2	-	7,155
		190,630	7,155
Profit/(Loss) before tax		190,630	(22,841)
Taxation	6	(26,752)	615,362
Profit/(loss) for the financial year		163,878	592,521

The above results were derived from discontinued operations.

The company has no recognised gains or losses for the year other than the results above and therefore no separate statement of comprehensive income has been prepared.

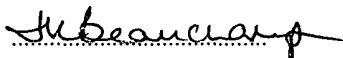
The notes on pages 10 to 17 form an integral part of these financial statements.

**Mabey Bridge Limited**

(Registration number: 4300396)  
**Balance Sheet as at 30 September 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	8	7,987,464	8,058,750
Cash at bank and in hand	9	2,399,777	2,611,783
		<u>10,387,241</u>	<u>10,670,533</u>
<b>Creditors: Amounts falling due within one year</b>	10	<u>(26,752)</u>	<u>(473,922)</u>
<b>Net assets</b>		<u>10,360,489</u>	<u>10,196,611</u>
<b>Capital and reserves</b>			
Called up share capital	11	47,267,414	47,267,414
Share premium reserve		17,732,586	17,732,586
Profit and loss account		<u>(54,639,511)</u>	<u>(54,803,389)</u>
<b>Total equity</b>		<u>10,360,489</u>	<u>10,196,611</u>

Approved and authorised by the Board on 16 December 2021 and signed on its behalf by:



J K Beauchamp

Director

## Mabey Bridge Limited

### Statement of Changes in Equity for the Year Ended 30 September 2021

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 October 2020	47,267,414	17,732,586	(54,803,389)	10,196,611
Profit for the year			163,878	163,878
Total comprehensive income			163,878	163,878
At 30 September 2021	47,267,414	17,732,586	(54,639,511)	10,360,489

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 October 2019	47,267,414	17,732,586	(55,395,910)	9,604,090
Loss for the year	-	-	592,521	592,521
Total comprehensive income	-	-	592,521	592,521
At 30 September 2020	47,267,414	17,732,586	(54,803,389)	10,196,611

## **Mabey Bridge Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **1 Accounting policies**

Mabey Bridge Limited is a company limited by shares and incorporated and domiciled in England, United Kingdom, with its registered office at One Valpy, 20 Valpy Street, Reading, RG1 1AR.

#### **Basis of preparation**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is sterling.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The Company's financial statements are included in the consolidated financial statements of Mabey Holdings Limited. The consolidated financial statements of Mabey Holdings Limited are prepared in accordance with Financial Reporting Standard 102 and are available to the public and may be obtained from One Valpy, 20 Valpy Street, Reading RG1 1AR. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Mabey Holdings Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; or
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

#### **Going concern**

On 10 May 2019 the directors took the decision to cease trading following the sale of the company's trade and assets. At the time of approving these financial statements the Company ceased performing its principal activity. Accordingly, the directors have not prepared the financial statements on a going concern basis. All assets are stated at their recoverable amounts.

#### **Revenue recognition**

(section 23 of FRS102)

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer and revenue from services rendered is recognised in proportion to the stage of completion of the transaction at the balance sheet date.

## **Mabey Bridge Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **Contract revenue recognition**

Profit on contracting activities is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on each individual contract on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover represents the proportion of work carried out during the year and the settlement of claims arising from previous years. Revenue derived from variations and claims on contracts is recognised only when they have been accepted by the customer. Full provision is made for losses on contracts in the year in which they are first foreseen.

#### **Foreign currency transactions and balances**

(section 30 of FRS102)

Gains and losses on forward foreign exchange contracts, which are entered into as hedges of purchases and sales denominated in foreign currency, are generally offset against the foreign currency exchange gains and losses on the related financial assets and liabilities, or where the instrument is used to hedge a committed, or probable, future transaction, are deferred until the transaction occurs. Where forward exchange contracts are used to manage currency exposure on existing long term contracts, the exchange gains and losses are matched against the exposure in the overall long term contract assessment.

All exchange differences are taken to the profit and loss account.

#### **Tax**

(section 29 of FRS102)

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. For investment property that is measured at fair value, deferred tax is provided at the rates and allowances applicable to the sale of the asset/property. Deferred tax balances are not discounted.

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

#### **Tangible assets**

(Section 12 of FRS102) Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses.

## **Mabey Bridge Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **Depreciation**

Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates estimated with the objective of writing off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

The carrying values of fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate that the carrying values may not be recoverable.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	40 years straight line
Plant, equipment and vehicles	2-20 years straight line

#### **Intangible assets**

Research and development expenditure is written off as incurred.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Other intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. They are amortised over their expected useful life.

<b>Asset class</b>	<b>Amortisation method and rate</b>
Computer Software	2-5 years straight line
Trade marks	5 years straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term deposits.

#### **Trade debtors**

Trade debtors and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impaired losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

## **Mabey Bridge Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2021**

#### **Stocks**

(section 13 of FRS102)

Stocks are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value, after making due allowance for obsolete or slow-moving items.

In the case of finished goods and work in progress on manufactured goods, cost comprises direct materials and labour and an appropriate proportion of manufacturing fixed and variable overheads. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

#### **Trade creditors**

Trade creditors and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

#### **Leases**

(section 20 of FRS102)

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred

#### **Defined contribution pension obligation**

(section 28 of FRS102)

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions.

Obligations for contributions to defined contribution pension plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

#### **Discontinued operations**

(section 5 of FRS102)

Where an operation, that can be clearly distinguished operationally and for financial purposes, and represents a separate major line of business or geographical area of operations is disposed of, the operation is treated as discontinued and the results disclosed separately on the face of the profit and loss account.

## Mabey Bridge Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### 2 Other interest receivable and similar income

	2021 £	2020 £
Interest income on bank deposits	-	7,155

#### 3 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2021 £	2020 £
Social security costs	-	1,633
	-	1,633

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2021 No.	2020 No.
Administration and support	2	2
	2	2

#### 4 Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	-	-
Contributions paid to money purchase schemes	-	-
	-	-

In respect of the highest paid director:

	2021 £	2020 £
Remuneration	-	-
Company contributions to money purchase pension schemes	-	-

During the year the number of directors who were receiving benefits was as follows:

	2021 No.	2020 No.
Accruing benefits under money purchase pension scheme	1	1



## Mabey Bridge Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### 5 Auditor's remuneration

	2021 £	2020 £
Audit of the financial statements	100	100

Audit fees are paid by Mabey Holdings Limited for 2021 and 2020. A nominal amount has been allocated. There are no non-audit fees for 2021 and 2020.

#### 6 Taxation

Tax charged/(credited) in the profit and loss account

	2021 £	2020 £
<b>Current taxation</b>		
UK corporation tax adjustment to prior periods	26,752	(625,946)
Foreign tax adjustment to prior periods	-	10,584
Tax expense / (receipt) in the profit and loss account	26,752	(615,362)

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2020 – higher than the standard rate of corporation tax in the UK) of 19% (2020 - 19%).

The differences are reconciled below:

	2021 £	2020 £
Profit/(loss) before tax	190,630	(22,841)
Corporation tax at standard rate	36,220	(4,340)
Losses utilised	(9,468)	-
Current year losses for which no deferred tax asset recognised	-	4,340
Under / (over) provided in prior years - current tax	-	(615,362)
Total tax charge / (credit)	26,752	(615,362)

#### Deferred tax

The standard rate of corporation tax in the UK was 19% throughout the accounting period. In the Spring Budget 2021, the UK Government announced that from 1 April 2023, the corporation tax rate would increase from 19% to 25%. This new rate was substantively enacted in the Finance Bill 2021 and received Royal Assent on 10 June 2021. Where appropriate, deferred taxes at the balance sheet date have been measured using the appropriate tax rates (based on when the underlying balance is expected to crystallise) and reflected in these financial statements.

The company has not recognised the deferred tax benefits due to the uncertainty around its recoverability. These unrecognised assets total £nil (2020 :£ 9,468) relating to tax losses.

## Mabey Bridge Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### 7 Investments

	2021 £	2020 £
Investments in subsidiaries	-	-

#### Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Mabey Bridge International Panama SA	Panama	Ordinary	100%	100%

The principal activity of Mabey Bridge International Panama SA is sale of steel fabrication and structural steel work. The company has not traded. The investment is held at nil value and is expected to be liquidated in the near future.

#### 8 Debtors

	2021 £	2020 £
Other debtors	7,967,767	7,967,767
Prepayments	19,697	90,983
Total current trade and other debtors	<u>7,987,464</u>	<u>8,058,750</u>

#### Details of non-current trade and other debtors

£nil (2020 - £7,971,755) of Other Debtors is classified as non-current. This amount relates to the consideration outstanding for the trade and assets of the modular bridging business sold on 10 May 2019. It is expected to be received in May 2022. It is interest bearing.

## Mabey Bridge Limited

### Notes to the Financial Statements for the Year Ended 30 September 2021

#### 9 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>2,399,777</u>	<u>2,611,783</u>

#### 10 Creditors

	Note	2021 £	2020 £
<b>Due within one year</b>			
Trade creditors		-	119,591
Accruals and deferred income		-	354,331
Corporation tax	10	<u>26,752</u>	<u>-</u>
		<u>26,752</u>	<u>473,922</u>

#### 11 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	47,267,414	47,267,414	47,267,414	47,267,414

#### 12 Parent and ultimate parent undertaking

The company's immediate parent is Mabey Engineering (Holdings) Limited, incorporated in England, United Kingdom.

The ultimate parent is Blagrave No 1 Limited, incorporated in England, United Kingdom.

The most senior parent entity producing publicly available consolidated financial statements is Mabey Holdings Limited.