

**MAINLINE RESOURCING LTD**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



<b>MAINLINE RESOURCING LTD</b>
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**COMPANY INFORMATION**

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<b>Directors</b>	A G Berry C Chown D McCall (appointed 31 October 2019) M Sarson
<b>Company secretary</b>	M R Sarson & D McCall
<b>Registered number</b>	06491266
<b>Registered office</b>	Porters House 4 Porters Wood St Albans Hertfordshire AL3 6PQ
<b>Accountants</b>	HB Accountants Chartered Accountants Amwell House 19 Amwell Street Hoddesdon Herts EN11 8TS

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**MAINLINE RESOURCING LTD**

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**MAINLINE RESOURCING LTD**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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The directors present their report and the financial statements for the year ended 31 December 2019.

**Directors' responsibilities statement**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting 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;
- 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.

**Principal activity**

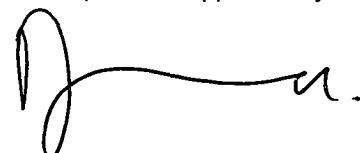
The principal activity of the company was that of recruitment. The company ceased trading in November 2015 and is now dormant.

**Directors**

The directors who served during the year were:

A G Berry  
C Chown  
D McCall (appointed 31 October 2019)  
M Sarson

This report was approved by the board on 5 March 2020 and signed on its behalf.



D McCall  
Director

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**MAINLINE RESOURCING LTD**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**MAINLINE RESOURCING LTD**  
**REGISTERED NUMBER: 06491266**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

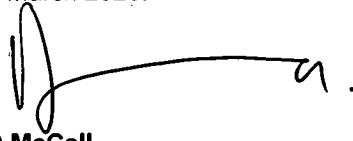
	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	3	410,776	419,998
Cash at bank and in hand		-	5
		<u>410,776</u>	<u>420,003</u>
Creditors: amounts falling due within one year	4	-	(9,227)
<b>Net current assets</b>		<u>410,776</u>	<u>410,776</u>
<b>Total assets less current liabilities</b>		<u>410,776</u>	<u>410,776</u>
<b>Net assets</b>		<u><u>410,776</u></u>	<u><u>410,776</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		409,776	409,776
		<u><u>410,776</u></u>	<u><u>410,776</u></u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 March 2020.

  
**D McCall**  
 Director

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

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**MAINLINE RESOURCING LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. General information**

Mainline Resourcing Limited is a private company limited by shares incorporated in England and Wales. The registered office is Porters House, 4 Porters Wood, St Albans, Hertfordshire, United Kingdom, AL3 6PQ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**2.2 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.3 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.4 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.

**2.5 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;

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**MAINLINE RESOURCING LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. Accounting policies (continued)**

**2.5 Financial instruments (continued)**

- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**3. Debtors**

**Due after more than one year**

Amounts owed by group undertakings	<b>410,776</b>	<b>419,998</b>
	<hr/> <b>410,776</b> <hr/>	<hr/> <b>419,998</b> <hr/>



<b>MAINLINE RESOURCING LTD</b>
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	-	6,104
Other creditors	-	3,123
	-	9,227
	-	9,227

**5. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
998 (2018 - 998) Ordinary Class A shares of £1.00 each	998	998
2 (2018 - 2) Ordinary Class B shares of £1.00 each	2	2
	1,000	1,000
	1,000	1,000

**6. Controlling party**

The ultimate parent undertaking is Berry Recruitment Group Limited, a company incorporated in the United Kingdom, which is the smallest and largest group to consolidate these financial statements.

Copies of the financial statements of Berry Recruitment Group Limited can be obtained from:

The Company Secretary  
Porters House  
4 Porters Wood  
St Albans  
Hertfordshire  
AL3 6PQ

The immediate parent company is Berry Recruitment Limited, a company incorporation in the United Kingdom.