

**Mercia Fund Management (Nominees) Limited**

**Annual Report and Financial Statements**

**For the year ended 31 March 2020**

Registered number: 06813379

THURSDAY



\*A9GPØV09\*

A16

29/10/2020

#204

COMPANIES HOUSE

# **Mercia Fund Management (Nominees) Limited**

## **Annual Report and Financial Statements 2020**

<b>Contents</b>	<b>Page</b>
Strategic Report	1
Directors' Report	2
Statement of Directors' Responsibilities	4
Profit and Loss Account	5
Statement of Comprehensive Income	6
Balance Sheet	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9

# **Mercia Fund Management (Nominees) Limited**

## **Strategic Report**

The Directors present their Annual Report and the unaudited financial statements of Mercia Fund Management (Nominees) Limited ('the Company') for the year ended 31 March 2020. The comparative figures cover the year ended 31 March 2019.

### **Principal activities and review of the business**

The Company is dormant and has not traded during the year. The Directors do not intend for the Company to trade in the foreseeable future and therefore no statements in respect of strategy, key performance indicators or principle risks and uncertainties are presented.

As shown in the Company's profit and loss account on page 5, the Company did not trade during the year.

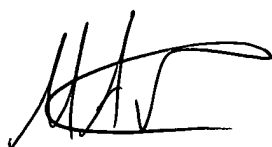
The balance sheet on page 7 shows the Company's financial position at the year end.

### **Events after the balance sheet date**

There have been no significant events since the balance sheet date.

### **Approval**

Approved by the Board on 19 October 2020 and signed on its behalf by:



**Dr Mark Payton**  
*Director*

Forward House  
17 High Street  
Henley-in-Arden  
B95 5AA  
England

# **Mercia Fund Management (Nominees) Limited**

## **Directors' Report**

### **Results and dividends**

The Company did not trade during the year. The Directors do not recommend the payment of a dividend.

### **Future developments and events after the balance sheet date**

Details of future developments and events that have occurred after the balance sheet date can be found in the Strategic Report on page 1 and form part of this report by cross-reference.

### **Directors**

The Directors of the Company who were in office during the year and up to the date of signing the financial statements were:

Dr Mark Andrew Payton

Peter Michael Dines

Christopher Kilroy

Julian George Viggars

Julian Alistair Dennard

Lisa Kate Ward

Angela Warner

Dr Charles Alistair Forbes (resigned 6 March 2020)

Dr Nicola Broughton (resigned 3 April 2020)

Dr Mark Volanthen (resigned 3 April 2020)

William Yost (resigned 3 April 2020)

### **Directors' indemnities**

The Company's ultimate parent company, Mercia Asset Management PLC, has made qualifying third party indemnity provisions for the benefit of the Company's Directors. These were in force during the financial year and remained in force at the date of approval of the financial statements.

### **Financial instruments**

The Company's only financial instrument as at 31 March 2020 was an amount owed by its immediate parent company, Mercia Fund Management Limited. It is, and has been throughout the year under review, the Company's policy not to enter into derivative transactions and no trading in financial instruments has been undertaken during the year. The Company therefore faces few risks associated with financial instruments.

### **Going concern**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Directors have adopted the going concern basis in preparing the Company's financial statements.

Further details regarding adoption of the going concern basis can be found in the statement of accounting policies on page 9.

### **Auditor**

The Company is entitled to exemption from audit under section 480 of the Companies Act 2006. The members of the Company have not required the Company under the provisions of section 476 of the

## **Mercia Fund Management (Nominees) Limited**

### **Directors' Report (continued)**

Companies Act 2006 to obtain an audit of its accounts for the year. Accordingly, an auditor has not been appointed and these financial statements have not been audited.

#### **Approval**

Approved by the Board on 19 October 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'M Payton', with a long horizontal stroke extending to the right.

**Dr Mark Payton**

*Director*

Forward House  
17 High Street  
Henley-in-Arden  
B95 5AA  
England

## **Mercia Fund Management (Nominees) Limited**

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

The Directors are responsible for preparing the Annual Report and the unaudited financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law the Directors have elected to prepare the financial statements in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 and then apply them consistently;
- make judgements 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; 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, 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 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.

# Mercia Fund Management (Nominees) Limited

## Profit and Loss Account For the year ended 31 March 2020

	2020 £	2019 £
Revenue	-	-
Administrative expenses	-	-
<b>Profit before taxation</b>	-	-
Taxation	-	-
<b>Profit for the financial year</b>	-	-

All results derive from continuing operations.

The notes on pages 9 to 10 are an integral part of these financial statements.

# **Mercia Fund Management (Nominees) Limited**

## **Statement of Comprehensive Income For the year ended 31 March 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Profit for the financial year</b>	-	-
<b>Total comprehensive income for the year</b>	-	-
<b>Attributable to the owners of the Company</b>	-	-



# Mercia Fund Management (Nominees) Limited

## Balance Sheet As at 31 March 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Amounts owed by group companies		1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Share capital	4	1	1
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

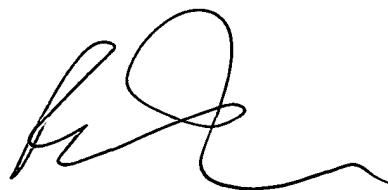
For the year ended 31 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies 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 accounts.

The notes on pages 9 to 10 are an integral part of these financial statements.

The financial statements of Mercia Fund Management (Nominees) Limited, registered number 06813379, on pages 5 to 10 were approved by the Board of Directors and authorised for issue on 19 October 2020. They were signed on its behalf by:



**Dr Mark Payton**  
Director



**Peter Dines**  
Director

# Mercia Fund Management (Nominees) Limited

## Statement of Changes in Equity For the year ended 31 March 2020

	Share capital £ (note 4)	Profit and loss account £	Total £
As at 1 April 2019	1	-	1
Profit and total comprehensive income for the year	-	-	-
As at 31 March 2020	<u>1</u>	<u>-</u>	<u>1</u>

# **Mercia Fund Management (Nominees) Limited**

## **Notes to the Financial Statements For the year ended 31 March 2020**

### **1. Accounting policies**

The principal accounting policies applied in the presentation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

#### **General information**

Mercia Fund Management (Nominees) Limited is a private limited company incorporated and registered in England and Wales, United Kingdom under the Companies Act 2006, with registered number 06813379. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 1.

#### **Basis of preparation**

The Company meets the definition of a qualifying entity under the Financial Reporting Standard 100 ("FRS 100") issued by the Financial Reporting Council. Accordingly, in the year ended 31 March 2020, the Company's accounting framework has been that of Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101") as issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 as issued by the Financial Reporting Council and the requirements of the Companies Act 2006.

The financial statements of the Company have been prepared on the going concern basis and under the historical cost convention.

These financial statements are those of the standalone Company. Details of the parent in whose consolidated financial statements the Company is included are shown in note 6 to these financial statements.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to business combinations, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the Group accounts of the Company's ultimate parent company, which are available to the public and can be obtained as set out in note 6 to these financial statements.

#### **Going concern**

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements, given the nature of the Company's activities. Accordingly, the Directors have adopted the going concern basis of accounting in preparing the Company's Annual Report and financial statements.

### **2. Profit before taxation**

The Company did not trade during the year so did not generate any revenue or incur any costs.

### **3. Staff costs**

The Company employed no staff or directors during the year.

# Mercia Fund Management (Nominees) Limited

## Notes to the Financial Statements For the year ended 31 March 2020 (continued)

### 4. Share capital

	As at 31 March 2020 £	As at 31 March 2019 £
<b>Allotted, called-up and fully-paid</b>		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

### 5. Related party transactions

The Company has taken advantage of the exemption granted under FRS101 'Reduced Disclosure Framework' with regard to disclosures in respect of other subsidiary companies, which does not require disclosure of transactions between 100% owned subsidiary undertakings within the same group.

### 6. Controlling party

The Company's immediate parent company is Mercia Fund Management Limited. The largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared is the Company's ultimate parent and controlling party, being Mercia Asset Management PLC which is incorporated in England and Wales, United Kingdom and whose registered office address is Forward House, 17 High Street, Henley-in-Arden, Warwickshire B95 5AA. A copy of the financial statements of Mercia Asset Management PLC can be obtained from its registered office address as disclosed above. Its shares are admitted to trading on the Alternative Investment Market ("AIM").