Company Registration No. 07119733 (England and Wales)

M AND M TRADING (CAMBRIDGE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

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M AND M TRADING (CAMBRIDGE) LIMITED

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M AND M TRADING (CAMBRIDGE) LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Debtors	**3**	1,425,576		1,425,575	
		1,425,576		1,425,575	
Creditors: amounts falling due within one year	**4**	(3,201,252)		(3,207,429)	
Net current liabilities			(1,775,676)		(1,781,854)
Creditors: amounts falling due after more than one year	**5**		(1,222,950)		(1,222,950)
Provisions for liabilities	**6**		(1,257,562)		(1,225,616)
Net liabilities			(4,256,188)		(4,230,420)
Capital and reserves					
Called up share capital	**8**		1		1
Profit and loss reserves			(4,256,189)		(4,230,421)
Total equity			(4,256,188)		(4,230,420)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 May 2022 and are signed on its behalf by:

C Crickmore
Director

Company Registration No. 07119733

1 Accounting policies

Company information

M and M Trading (Cambridge) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the company's current liabilities exceeded its current assets by £1,775,676.

The directors consider the going concern basis to be appropriate because, in their opinion, the company will continue to obtain sufficient funding to enable it to pay its debts as they fall due.

If the company was unable to continue to obtain sufficient funding to enable it to pay its debts as they fell due, it would be unable to continue trading and adjustments would have to be made reduce the value of the assets to their realisable amount, to provide for any further liabilities which may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1 Accounting policies **(Continued)**

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Retirement benefits

The company provides pension benefits for senior employees. Under the terms of the pension contracts entered into with the senior employees, fixed sums are provided for now in order to provide pension benefits to the individuals upon their retirement. The pension contracts allow for an annual increase in respect of indexation over and above the initial contracted amount.

Although under section 28 of FRS 102 this pension arrangement is regarded as being a defined benefit scheme, the directors consider that it does not bear any of the hallmarks of a defined benefit scheme as the company's contributions are fixed until the point of retirement at which point any further contributions of annual increases cease. Further information can be found in note 7 to the financial statements.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3

3 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Corporation tax recoverable	20,119	20,118
Other debtors	1,405,457	1,405,457
	1,425,576	1,425,575

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	55,692	54,543
Other creditors	3,145,560	3,152,886
	3,201,252	3,207,429

Included within other creditors is an amount of £1,809,949 (2020: £1,816,831) owed to M & M (Cambridge) LLP in respect of the company's overdrawn capital account.

5 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	1,222,950	1,222,950

6 Provisions for liabilities

	2021	2020
	£	£
Retirement benefit obligations	1,257,562	1,225,616

Movements on provisions:

	£
At 1 March 2020	1,225,616
Additional provisions in the year	31,946
At 28 February 2021	1,257,562

7 Retirement benefit schemes

	2021	2020
Defined benefit schemes	£	£
Charge to profit or loss in respect of defined benefit schemes	31,946	46,732

The company provided pension benefits in respect of senior employees. Amounts payable are charged to the profit and loss account in the year the contracts are entered into between the company and the employees. The number of directors to whom pension benefits are accruing under these pension agreements is 2 (2020: 2).

The contributions and potential liabilities of the company in respect of the pension agreements are fixed at least until the date of retirement of the employees which is over ten years from the year end date.

Although under section 28 of FRS 102 this pension arrangement is regarded as being a defined benefit scheme, the directors are of the opinion that it does not bear any of the hallmarks of what is usually considered to be a defined benefit scheme and therefore no further disclosures are considered necessary in order to understand the nature and measurement of the liability.

The directors are also of the opinion that the liability as disclosed in the financial statements represents the full and final amount which could be expected, at this stage, to be paid in the future to settle the pension agreement liabilities.

8 Called up share capital

	2021	2020	2021	2020
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	1	1	1	1

9 Related party transactions

The company is a member of M & M (Cambridge) LLP. During the year the company was allocated £6,882 (2020: £29,334) in respect of its share of profit from the LLP.

Included in creditors due after more than one year is £793,677 (2020: £793,677) owed to the directors.

At the balance sheet date the following amounts were owed from / (to) companies and individuals connected to the directors:

		Due from / (to)
		£
Anglia Caravan Parks Limited	2021	(68,771)
	2020	(68,771)
Crickmore Developments Limited	2021	616,465
	2020	616,456
Crickmore LLP	2021	(140,759)
	2020	(140,759)
Crickmore Parks Limited	2021	788,991
	2020	788,991
Kings Lynn Mobile Home Park Limited	2021	(548,255)
	2020	(548,255)
Leisure Parks Real Estate Limited	2021	(265,267)
	2020	(265,267)
Plumtree Mobile Home Park Limited	2021	(26,840)
	2020	(26,840)
Stable Car Sales Limited	2021	(202,883)
	2020	(202,883)