

Company registration number 08910792 (England and Wales)

**MOORFIELDS CR LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**MOORFIELDS CR LIMITED**

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# MOORFIELDS CR LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2022

		31 August 2022		30 April 2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		-		7,182
<b>Current assets</b>					
Debtors	5	1,029,205		507,710	
Cash at bank and in hand		1,000,434		2,395,514	
		<u>2,029,639</u>		<u>2,903,224</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(798,296)</u>		<u>(624,949)</u>	
<b>Net current assets</b>			1,231,343		2,278,275
<b>Net assets</b>			<u>1,231,343</u>		<u>2,285,457</u>
<b>Capital and reserves</b>					
Called up share capital	7		10		10
Profit and loss reserves			<u>1,231,333</u>		<u>2,285,447</u>
<b>Total equity</b>			<u>1,231,343</u>		<u>2,285,457</u>

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 period ended 31 August 2022 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 period 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 4 January 2024 and are signed on its behalf by:

Mr P F Jackson  
**Director**

Company registration number 08910792 (England and Wales)

# MOORFIELDS CR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 AUGUST 2022**

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### **1 Accounting policies**

#### **Company information**

Moorfields CR Limited is a private company limited by shares incorporated in England and Wales. The registered office is 82 St John St, Farringdon, London, EC1M 4JN.

#### **1.1 Reporting period**

The financial statements for the current period is prepared from 1 May 2021 to 31 August 2022. As a result of this, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### **1.2 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 amounts 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.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with bank.

# MOORFIELDS CR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2022

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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 and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 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.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# MOORFIELDS CR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

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

	2022 Number	2021 Number
Total	31	31

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 May 2021 and 31 August 2022	3,900,000
<b>Amortisation and impairment</b>	
At 1 May 2021 and 31 August 2022	3,900,000
<b>Carrying amount</b>	
At 31 August 2022	-
At 30 April 2021	-

# MOORFIELDS CR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2022

### 4 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 May 2021 and 31 August 2022	92,280
<b>Depreciation and impairment</b>	
At 1 May 2021	85,098
Depreciation charged in the period	7,182
At 31 August 2022	92,280
<b>Carrying amount</b>	
At 31 August 2022	-
At 30 April 2021	7,182

### 5 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	113,764
Amounts owed by group undertakings	1,000,000	-
Other debtors	29,205	393,946
	1,029,205	507,710

### 6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	109,116
Taxation and social security	683,141	460,243
Other creditors	115,155	55,590
	798,296	624,949

## MOORFIELDS CR LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2022

#### 7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
A1 Ordinary shares of £1 each	2	2	2	2
A2 Shares of £1 each	1	1	1	1
B1 Ordinary shares of £1 each	2	2	2	2
B2 shares of £1 each	1	1	1	1
C1 shares of £1 each	1	1	1	1
C2 shares of £1 each	1	1	1	1
D1 shares of £1 each	1	1	1	1
D2 shares of £1 each	1	1	1	1
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

A1 Ordinary shares and B1 Ordinary shares are Equity shares. All other shares are Non-Equity.

The Equity shares shall rank pari passu in all respects but constitute separate classes of shares. The Non-Equity shares shall rank pari passu in all respects but constitute separate classes of shares.

No shares other than Equity shares carry any voting rights.

The directors may, with the consent of a majority of the Equity shares, recommend payment of a dividend to a particular class of shares and to pay such amount as the directors determine as a dividend on the respective classes of shares.

Return of capital shall be applied in accordance with the Articles of Association, in prescribed order and amount:

1) Equity shares - subscription price; 2) Non-equity shares - subscription price; 3) Equity shares - £10mn per share; 4) Equity shares and Non-Equity shares - the balance of any surplus assets, pro rata to nominal amounts paid.

#### 8 Financial commitments, guarantees and contingent liabilities

Total financial commitments under non-cancellable operating leases which are not included in the balance sheet amount to £210,120 (2021: £318,120), which are due to be fully satisfied by 2024.

#### 9 Pension commitments

The company operates a defined contribution pension scheme. The assets of the defined contribution scheme are held separately from those of the company in an independently administered fund.

The pension cost charge represents contributions payable by the company to the fund. This amounted to £20,578 (2021: £30,466). At the year end the amount of £NIL (2021: £5,389) pension contributions were outstanding and payable.



## **MOORFIELDS CR LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 31 AUGUST 2022***

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**10 Related party transactions**

Included within other creditors is an amount of £5,877 (2021: £4,536) due to directors of the company. The amount is interest free and repayable on demand.

At the balance sheet date, £110,617 (2021: £NIL) was due to a company related by virtue of common ownership and directorship.

**11 Controlling party**

The company's immediate parent undertaking is Moorfields Advisory Limited. There is no ultimate controlling party.

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.