

MBCH LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 JANUARY 2018

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COMPANIES HOUSE

MBCH LIMITED
REGISTERED NUMBER: 10643694

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2018

	Note	2018 £
Fixed assets		
Investments	5	1,200,000
		<u>1,200,000</u>
Current assets		
Cash at bank and in hand		98
		<u>98</u>
Creditors: amounts falling due within one year	6	<u>(125,000)</u>
Net current (liabilities)/assets		<u>(124,902)</u>
Total assets less current liabilities		<u>1,075,098</u>
Net assets		<u><u>1,075,098</u></u>
Capital and reserves		
Called up share capital	7	100
Share premium account		899,998
Profit and loss account		175,000
		<u>1,075,098</u>
		<u><u>1,075,098</u></u>

MBCH LIMITED
REGISTERED NUMBER: 10643694

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



W Mead
Director

Date: 21 September 2018

The notes on pages 3 to 6 form part of these financial statements.

MBCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

1. General information

MBCH Limited ("the Company") is a United Kingdom private limited company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is 150 Aldersgate Street, London, EC1A 4AB.

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the Company's transactions are denominated. They comprise the financial statements of the Company for the period ended 31 January 2018 and are presented to the nearest pound.

The Company has determined that the (GBP) is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

The principal activity of the Company during the period was that of a holding company.

These are the Company's first financial statements and cover the period from incorporation on 28 February 2017 to 31 January 2018.

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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated 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.

MBCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018

2. Accounting policies (continued)**2.5 Financial instruments**

Financial instruments are recognised in the Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price unless the arrangement constitutes a financing transaction which includes transaction costs for financial instruments not subsequently measured at fair value. Subsequent to initial recognition, they are measured as set out below. A financing transaction is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Classification

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102.

Subsequent measurement

Loans and receivables are measured at amortised cost, using the effective interest method. Trade debtors and trade payables are recognised at the undiscounted amount owed by the customer or to the supplier, which is normally the invoice amount.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgment are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the Company's transaction streams and year-end financial position, the directors consider there to be no critical judgments, estimates or assumptions in the preparation of these financial statements

4. Employees

The average monthly number of employees, including directors, during the period was 2.

MBCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1,200,000
At 31 January 2018	<u>1,200,000</u>
Net book value	
At 31 January 2018	<u><u>1,200,000</u></u>

Direct subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Mead Building Contractors Limited	Ordinary	100 %	Provision of building services

Indirect Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Mead Building Plumbers Limited	Ordinary	51 %	Dormant

The aggregate of the share capital and reserves as at 31 January 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Mead Building Contractors Limited	946,247	307,294
Mead Building Plumbers Limited	100	-
	<u>946,347</u>	<u>307,294</u>

MBCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2018**

6. Creditors: Amounts falling due within one year

	2018 £
Other creditors	125,000

7. Share capital

	2018 £
Allotted, called up and fully paid	
100 Ordinary shares shares of £1 each	100

On incorporation, 100 ordinary shares with a nominal value of £100 were issued for cash consideration. During the period, 2 ordinary shares with a nominal value of £2 were issued for non-cash consideration, in exchange for the transfer of 50 ordinary A shares in Mead Building Contractors Limited. Subsequently, during the period 2 ordinary shares with a nominal value of £2 were repurchased for cash consideration and cancelled.