

## **MBCH Limited**

Unaudited Financial Statements

Year Ended

30 September 2022

Company Number 10643694

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**MBCH Limited**  
Registered number: 10643694

**Statement of Financial Position**  
as at 30 September 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	5	350,000	650,000
		<u>350,000</u>	<u>650,000</u>
<b>Current assets</b>			
Cash at bank and in hand		98	98
		<u>98</u>	<u>98</u>
<b>Total assets less current liabilities</b>		<b>350,098</b>	<b>650,098</b>
<b>Net assets</b>		<b>350,098</b>	<b>650,098</b>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Share premium account		899,998	899,998
Profit and loss account		(550,000)	(250,000)
		<u>350,098</u>	<u>650,098</u>

**MBCH Limited**  
**Registered number: 10643694**

**Statement of Financial Position (continued)**  
**as at 30 September 2022**

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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 year 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 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 profit and loss account 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: 30 June 2023

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

# MBCH Limited

## Statement of Changes in Equity for the Year Ended 30 September 2022

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 February 2021	100	899,998	(250,000)	650,098
At 1 October 2021	100	899,998	(250,000)	650,098
Comprehensive Income for the year				
Loss for the year	-	-	(300,000)	(300,000)
At 30 September 2022	100	899,998	(550,000)	350,098

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

# **MBCH Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2022**

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### **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 55 Baker Street, London, W1U 7EU.

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 30 September 2022 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 year was that of a holding company.

### **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 judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### **2.2 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

#### **2.3 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

# **MBCH Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2022**

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### **2. Accounting policies (continued)**

#### **2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

#### **2.5 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.

### **3. Judgements 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 year was 2 (2021 - 2).

### **5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 October 2021	<b>650,000</b>
Amounts written off	<b>(300,000)</b>
At 30 September 2022	<b>350,000</b>

The Company owns 100% of the issued share capital of Mead Building Contractors Limited, a Company incorporated in England & Wales.

# **MBCH Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2022**

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### **6. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary shares shares of £1.00 each	<b>100</b>	<b>100</b>