

Company Registration No. 11422787 (England and Wales)

**MIDWAY MANCO LIMITED  
REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

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29/10/2022

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COMPANIES HOUSE

## MIDWAY MANCO LIMITED

### COMPANY INFORMATION

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<b>Directors</b>	J Gonnella (resigned 13 April 2022) D Jochem (resigned 13 April 2022) B Topley (appointed 13 April 2022) S Kelly (appointed 13 April 2022)
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<b>Company number</b>	11422787
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<b>Registered office</b>	50 New Bond Street London W1S 1BJ
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# **MIDWAY MANCO LIMITED**

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**MIDWAY MANCO LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their report and the financial statements for the year ended 31 December 2021.

**Principal activities**

The principal activity of the Company is the maintenance of the common land.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

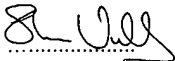
J Gonnella (resigned 13 April 2022)  
D Jochem (resigned 13 April 2022)  
B Topley (appointed 13 April 2022)  
S Kelly (appointed 13 April 2022)

**Qualifying third party indemnity provisions**

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



S Kelly  
Director

Date: 31.10.2022

**MIDWAY MANCO LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
Other income	36,238	-
Administrative expenses	(30,071)	(18,732)
	<hr/>	<hr/>
Profit/(loss) for the year before taxation	6,167	(18,732)
	<hr/>	<hr/>
Tax on profit/(loss)	-	-
	<hr/>	<hr/>
Profit/(loss) and total comprehensive profit/(loss) for the financial year	6,167	(18,732)
	<hr/> <hr/>	<hr/> <hr/>

**MIDWAY MANCO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Current assets</b>			
Cash and cash equivalent	3	3,046	9,040
Other receivables	4	18,408	2,769
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	(23,892)	(20,414)
<b>Total assets less current liabilities</b>		<u>(2,438)</u>	<u>(8,605)</u>
<b>Net liabilities</b>		<u>(2,438)</u>	<u>(8,605)</u>
<b>Equity</b>			
Share capital		25,341	25,341
Retained earnings		(27,779)	(33,946)
<b>Total equity</b>		<u>(2,438)</u>	<u>(8,605)</u>

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

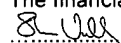
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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.

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

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

The financial statements were approved and signed by the director and authorised for issued on 31/10/22



S Kelly  
 Director

**MIDWAY MANCO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1 Accounting policies**

**Company information**

Midway Manco Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 50 New Bond Street, London, W1S 1BJ.

**Accounting convention**

These financial statements have been prepared in accordance with Section 1A of 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.

**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 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.

**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 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.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

# MIDWAY MANCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

#### Equity instruments

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

#### Taxation

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

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

#### Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### 2 Employees

The company has no employees other than directors, who did not receive any remuneration for their services to the company (2020: nil).

### 3 Cash and cash equivalent

	2021	2020
	£	£
Cash at bank	3,046	9,040
	<u>3,046</u>	<u>9,040</u>



## MIDWAY MANCO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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**4 Other receivables**

	2021	2020
	£	£
Other receivables	18,408	2,769
	<u>18,408</u>	<u>2,769</u>

**5 Creditors**

	2021	2020
	£	£
Amounts falling due within one year		
Accrued expenses	23,892	3,054
Other payables	-	17,360
	<u>23,892</u>	<u>20,414</u>

**6 Controlling parties**

The holding company is First Industrial Midway South Holdings S.à r.l. and the ultimate parent of the Company is First Industrial Midway South LLP.

**7 Subsequent events**

After the reporting date the company's ultimate parent changed from First Industrial Midway South LLP to GLP Europe Income Partners II SCSP.