

Financial Statements for the Year Ended 31 December 2021

for

Merseyside Car Dismantlers Holdings Ltd

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for the Year Ended 31 December 2021**

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Merseyside Car Dismantlers Holdings Ltd

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

J Jones
Mrs D Jones
M Jones

REGISTERED OFFICE:

483 Hawthorne Road
Bootle
Merseyside
L20 9DE

REGISTERED NUMBER:

11733702 (England and Wales)

ACCOUNTANTS:

Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Merseyside Car Dismantlers Holdings Ltd (Registered number: 11733702)

**Balance Sheet
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Investment property	4		489,825		489,825
CURRENT ASSETS					
Cash at bank and in hand		26,470		100	
CREDITORS					
Amounts falling due within one year	5	<u>491,434</u>		<u>485,951</u>	
NET CURRENT LIABILITIES			<u>(464,964)</u>		<u>(485,851)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,861</u>		<u>3,974</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>24,761</u>		<u>3,874</u>
SHAREHOLDERS' FUNDS			<u>24,861</u>		<u>3,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2022 and were signed on its behalf by:

J Jones - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Merseyside Car Dismantlers Holdings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

COVID-19

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable on rental income, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised as the rents become due.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>489,825</u>
NET BOOK VALUE	
At 31 December 2021	<u>489,825</u>
At 31 December 2020	<u>489,825</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Amounts owed to associates	485,759	483,722
Taxation and social security	4,875	909
Other creditors	<u>800</u>	<u>1,320</u>
	<u>491,434</u>	<u>485,951</u>

6. **RELATED PARTY DISCLOSURES**

Included within other creditors is an amount of £485,759, (2020 £483,722), owing to Merton Car Dismantlers Limited, a company related by common control.

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.