

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**MHS Corporate Services Ltd**

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for the Year Ended 31 December 2021**

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**MHS Corporate Services Ltd**

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

**DIRECTOR:** G Schneider

**SECRETARY:** MYUKOFFICE LIMITED

**REGISTERED OFFICE:** 8 Northumberland Avenue  
London  
WC2N 5BY

**REGISTERED NUMBER:** 11749142 (England and Wales)

**ACCOUNTANTS:** Try Lunn & Co  
Chartered Accountants  
Roland House  
Princes Dock Street  
Hull  
HU1 2LD

**Balance Sheet**  
**31 December 2021**

	Notes	2021 €	€	2020 €	€
<b>FIXED ASSETS</b>					
Tangible assets	4		62,287		19,966
<b>CURRENT ASSETS</b>					
Stocks		3,258		12,080	
Debtors	5	284,267		230,406	
Cash at bank		<u>57,586</u>		<u>52,004</u>	
		345,111		294,490	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>273,577</u>		<u>232,477</u>	
<b>NET CURRENT ASSETS</b>			<u>71,534</u>		<u>62,013</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>133,821</u>		<u>81,979</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		10,000		10,000
Retained earnings	8		<u>123,821</u>		<u>71,979</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>133,821</u>		<u>81,979</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 director acknowledges his 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 director and authorised for issue on 30 September 2022 and were signed by:

G Schneider - Director

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

**1. STATUTORY INFORMATION**

MHS Corporate Services 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.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Fixtures and fittings - 33 % on cost

Computer equipment - 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Presentational currency**

The financial statements are presented in Euros.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2020 - 29) .

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc €
<b>COST</b>	
At 1 January 2021	27,221
Additions	49,592
At 31 December 2021	<u>76,813</u>
<b>DEPRECIATION</b>	
At 1 January 2021	7,255
Charge for year	7,271
At 31 December 2021	<u>14,526</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>62,287</u>
At 31 December 2020	<u>19,966</u>

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

	2021 €	2020 €
Trade debtors	168,803	199,865
Other debtors	115,464	30,541
	<u>284,267</u>	<u>230,406</u>

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

	2021 €	2020 €
Trade creditors	72,901	94,935
Taxation and social security	88,180	99,219
Other creditors	112,496	38,323
	<u>273,577</u>	<u>232,477</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		€	€
100	Ordinary	€100	<u>10,000</u>	<u>10,000</u>

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

**8. RESERVES**

	Retained earnings €
At 1 January 2021	71,979
Profit for the year	<u>51,842</u>
At 31 December 2021	<u>123,821</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the year the company provided services to M H Schmidt, the ultimate owner of the company, totalling €39,420.

At the year-end €2,951 was owed to the company by M H Schmidt.

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

**10. RELATED PARTY DISCLOSURES**

The following Companies are all owned and under the same common control as MHS Corporate Services Ltd and had transactions with the Company during the year:

Bavaria Mobility SRL  
MHS Truck & Bus SRL  
Automobile Bavaria SRL  
Schmidt Premium Cars GMBH  
Schmidt Premium Cars Austria  
MHS Motors SRL  
MHS Truck Service SRL  
MHS Automotive GMBH  
Autohaus Michael Schmidt GMBH  
MHS IMMO Oradea  
AB IMMO Cluj  
MHS Holding GMBH

Further to the above the following organisations are related parties:

Fundatia M & V Schmidt  
MHS Tourism & Hotel SRL  
Schmidt Family Foundation

During the year MHS Corporate Services Ltd made sales to their related parties as follows:

MHS Truck & Bus SRL - €113,348 (2020 - €120,174)  
Automobile Bavaria SRL - €226,696 (2020 - €154,414)  
Schmidt Premium Cars GMBH - €57,232 (2020 - €30,094)  
Schmidt Premium Cars Austria - €130,043 (2020 - €15,977)  
MHS Truck Service SRL - €119,213 (2020 - €30,043)  
MHS Automotive GMBH - €399,365 (2020 - €169,019)  
MHS Holding GMBH - €204,657 (2020 - €76,094)  
Autohaus Michael Schmidt GMBH €35,324 (2020 - €30,072)  
MHS IMMO Oradea €41,290 (2020 - €771,703)  
Fundatia M & V Schmidt €98,939 (2020 - €NIL)  
MHS Tourism & Hotel SRL €15,445 (2020 - €NIL)  
Schmidt Family Foundation €134,708 (2020 - €NIL)

During the year MHS Corporate Services Ltd made purchases from their related companies as follows:

Bavaria Mobility SRL - €NIL (2020 - €75,368)  
MHS Truck & Bus SRL - €56,158 (2020 - €NIL)  
MHS Truck Service SRL - €6,061 (2020 - €NIL)  
MHS Automotive GMBH - €4,505 (2020 - €NIL)

At the period end the following amounts were due to/from their related parties:

€29,817 (2020 - €9,382 owed from) owed to MHS Truck & Bus SRL  
€4,999 (2020 - €16,551) owed from Automobile Bavaria SRL  
€16,128 (2020 - €19,173) owed from Schmidt Premium Cars GMBH  
€374 (2020 - €7,983) owed to Bavaria Mobility SRL  
€918 (2020 - €2,978) owed from MHS Truck Service SRL  
€38,810 (2020 - €100,168) owed from MHS IMMO Oradea  
€47,101 (2020 - €44,656) owed from MHS Holding GMBH  
€2,985 (2020 - €17,370) owed to MHS Automotive GMBH  
€599 (2020 - €NIL) owed from AB IMMO Cluj  
€46,670 (2020 - €NIL) owed from Fundatia M & V Schmidt  
€223 (2020 - €NIL) owed from MHS Tourism & Hotel SRL



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

€1,158 (2020 - €NIL) owed from Schmidt Family Foundation

**11. IMMEDIATE PARENT COMPANY**

The Company is controlled by MHS Holding GMBH, a company incorporated in Austria.

**ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr Michael Schmidt.

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.