

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
MHS Corporate Services Ltd

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for the Year Ended 31 December 2022**

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MHS Corporate Services Ltd

**Company Information
for the Year Ended 31 December 2022**

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 2022

	Notes	2022 €	€	2021 €	€
FIXED ASSETS					
Tangible assets	4		45,057		62,287
CURRENT ASSETS					
Stocks		-		3,258	
Debtors	5	304,838		284,267	
Cash at bank		<u>127,270</u>		<u>57,586</u>	
		432,108		345,111	
CREDITORS					
Amounts falling due within one year	6	<u>225,518</u>		<u>273,577</u>	
NET CURRENT ASSETS			<u>206,590</u>		<u>71,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>251,647</u>		<u>133,821</u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000		10,000
Retained earnings	8		<u>241,647</u>		<u>123,821</u>
SHAREHOLDERS' FUNDS			<u>251,647</u>		<u>133,821</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 25 September 2023 and were signed by:

G Schneider - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 23 (2021 - 22) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc €
COST	
At 1 January 2022	76,813
Additions	<u>3,961</u>
At 31 December 2022	<u>80,774</u>
DEPRECIATION	
At 1 January 2022	14,526
Charge for year	<u>21,191</u>
At 31 December 2022	<u>35,717</u>
NET BOOK VALUE	
At 31 December 2022	<u>45,057</u>
At 31 December 2021	<u>62,287</u>

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

	2022 €	2021 €
Trade debtors	226,654	168,803
Other debtors	<u>78,184</u>	<u>115,464</u>
	<u>304,838</u>	<u>284,267</u>

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

	2022 €	2021 €
Trade creditors	32,198	72,901
Taxation and social security	107,199	88,180
Other creditors	<u>86,121</u>	<u>112,496</u>
	<u>225,518</u>	<u>273,577</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value: €100	2022 €	2021 €
Number:	Class:			
100	Ordinary		<u>10,000</u>	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. RESERVES

	Retained earnings €
At 1 January 2022	123,821
Profit for the year	<u>117,826</u>
At 31 December 2022	<u>241,647</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. 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 SRL
AB IMMO Cluj SRL
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 - €113,550 (2021 - €113,348)
Automobile Bavaria SRL - €227,101 (2021 - €226,696)
Schmidt Premium Cars GMBH - €60,000 (2021 - €187,275)
Schmidt Premium Cars (Austria) - €178,316 (2021 - €NIL)
MHS Truck Service SRL - €113,526 (2021 - €119,213)
MHS Automotive GMBH - €382,949 (2021 - €399,365)
MHS Holding GMBH - €258,227 (2021 - €204,657)
Autohaus Michael Schmidt GMBH €36,000 (2021 - €35,324)

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

MHS Truck & Bus SRL - €8,101 (2021 - €56,158)
Automobile Bavaria SRL - €2,835 (2021 - €NIL)
MHS Truck Service SRL - €3,069 (2021 - €6,061)
MHS Automotive GMBH - €2,400 (2021 - €4,505)

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

€5,250 (2021 - €29,817 owed to) owed from MHS Truck & Bus SRL
€6,812 (2021 - €4,999) owed from Automobile Bavaria SRL
€57,360 (2021 - €16,128) owed from Schmidt Premium Cars GMBH
€841 (2021 - €NIL) owed from MHS Sibiu Truck & Bus SRL
€NIL (2021 - €918) owed from MHS Truck Service SRL
€NIL (2021 - €2,985) owed to MHS Automotive GMBH
€22,004 (2021 - €47,101) owed from MHS Holding GMBH
€4,242 (2021 - €38,810) owed from MHS IMMO Oradea SRL
€505 (2021 - €599) owed from AB IMMO Cluj SRL

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. 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.