

MKC WEALTH HOLDINGS LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

MKC WEALTH HOLDINGS LTD
REGISTERED NUMBER:12743231

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £
Fixed assets		
Investments	4	1,268,663
		<u>1,268,663</u>
Creditors: amounts falling due within one year	5	(971,250)
Net current (liabilities)/assets		<u>(971,250)</u>
Total assets less current liabilities		297,413
Creditors: amounts falling due after more than one year	6	(299,110)
Net (liabilities)/assets		<u><u>(1,697)</u></u>
Capital and reserves		
Called up share capital		86
Profit and loss account		(1,783)
		<u><u>(1,697)</u></u>

MKC WEALTH HOLDINGS LTD
REGISTERED NUMBER:12743231

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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 period 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 statement of income and retained earnings 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:

S Shah

Director

Date: 13 April 2022

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

1. General information

MKC Wealth Holdings Ltd is a private company limited by shares, incorporated in England and Wales. Its registered office is 10-13 Lovat Lane, London EC3R 8DN.

The Company was incorporated on 14 July 2020, its principal activity is 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 following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and 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 the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

MKC WEALTH HOLDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1,268,663
	<hr/>
At 31 December 2021	<u><u>1,268,663</u></u>

5. Creditors: Amounts falling due within one year

	2021 £
Amounts owed to group undertakings	670,357
Other creditors	299,110
Accruals and deferred income	1,783
	<hr/>
	<u><u>971,250</u></u>

6. Creditors: Amounts falling due after more than one year

	2021 £
Other creditors	299,110
	<hr/>
	<u><u>299,110</u></u>

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.