

Unaudited Financial Statements for the Year Ended 31 December 2021

for

MSL MACHINE SALES & LEASING LTD

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for the Year Ended 31 December 2021

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MSL MACHINE SALES & LEASING LTD

Company Information
for the Year Ended 31 December 2021

DIRECTOR: MS M F DYER

SECRETARY: Regent Corporate Secretaries Ltd

REGISTERED OFFICE: 37-38 Long Acre
London
London
WC2E 9JT

REGISTERED NUMBER: 07331452 (England and Wales)

ACCOUNTANTS: InMindful (UK) Ltd
37-38 Long Acre
London
WC2E 9JT

Balance Sheet
31 December 2021

	Notes	31.12.21 €	€	31.12.20 €	€
FIXED ASSETS					
Investments	4		693,227		693,227
CURRENT ASSETS					
Stocks	5	1,485,578		1,485,578	
Debtors	6	6,652		3,179	
Cash at bank		<u>6,173</u>		<u>54,070</u>	
		1,498,403		1,542,827	
CREDITORS					
Amounts falling due within one year	7	<u>725,541</u>		<u>755,541</u>	
NET CURRENT ASSETS			<u>772,862</u>		<u>787,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,466,089		1,480,513
CREDITORS					
Amounts falling due after more than one year	8		<u>1,600,693</u>		<u>1,600,693</u>
NET LIABILITIES			<u>(134,604)</u>		<u>(120,180)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>(134,606)</u>		<u>(120,182)</u>
SHAREHOLDERS' FUNDS			<u>(134,604)</u>		<u>(120,180)</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 her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 December 2021

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 23 September 2022 and were signed by:

MS M F DYER - Director

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

1. **STATUTORY INFORMATION**

MSL MACHINE SALES & LEASING 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software has been fully amortised in the current year.

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.

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).

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

4. **FIXED ASSET INVESTMENTS**

	31.12.21	31.12.20
	€	€
Other investments not loans	109,229	109,229
Other loans	583,998	583,998
	<u>693,227</u>	<u>693,227</u>

Additional information is as follows:

COST

At 1 January 2021
and 31 December 2021

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

Unlisted
investments
€

109,229

109,229

109,229

Other
loans
€

583,998

At 1 January 2021
and 31 December 2021

5. **STOCKS**

	31.12.21	31.12.20
	€	€
Finished goods	<u>1,485,578</u>	<u>1,485,578</u>

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

	31.12.21	31.12.20
	€	€
Trade debtors	6,650	-
Other debtors	2	2
VAT	-	3,177
	<u>6,652</u>	<u>3,179</u>

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

	31.12.21	31.12.20
	€	€
Trade creditors	(1)	29,999
Other creditors	725,542	725,542
	<u>725,541</u>	<u>755,541</u>

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

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.21	31.12.20
	€	€
Other creditors	<u>1,600,693</u>	<u>1,600,693</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			€	€
1	Ordinary £1 Shares	1	<u>2</u>	<u>2</u>

10. **RESERVES**

	Retained earnings €
At 1 January 2021	(120,182)
Deficit for the year	<u>(14,424)</u>
At 31 December 2021	<u>(134,606)</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.