

MID HOLDING CO UK LIMITED

**Company Registration Number:
09045035 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2020

Period of accounts

Start date: 1 January 2020

End date: 31 December 2020

MID HOLDING CO UK LIMITED

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MID HOLDING CO UK LIMITED

Directors' report period ended 31 December 2020

The directors present their report with the financial statements of the company for the period ended 31 December 2020

Principal activities of the company

Mid Holding Co UK Ltd (the "company") is a company incorporated in England and Wales. The principal activity of the company in the year under review was that of the holding company of the Mid Group of companies ("Mid Group"), which principally acts as a design and build contractor of commercial, industrial and residential buildings. The company owns several trading companies in the UK. The principal jurisdiction of trade is the UK. The UK business began trading in 2015 and has quickly established itself as a credible alternative to the traditional main contractors in the UK. The company is now well placed to identify and realise opportunities across all areas of its operations. The processes, procedures and controls put in place by the company are greatly assisting the Mid Group in its growth plans. The UK business has been awarded several new contracts in 2020/2021, which are further assisting in the development of a track record for the business and its continued growth. The business has become a genuine alternative to the traditional main contractor in the UK market. The UK business has also collected several awards in 2020 and 2021, recognising the high levels of skill and customer service that the business delivers. Principal risks and uncertainties The directors are aware of the risks inherent in the construction market. The key risk is always considered to be the Health and Safety of our Staff, Employees and Subcontractors. The company continues to invest heavily in Health & Safety, with no compromise afforded. Other key risks to the business concern the competitive tendering process, subcontractor performance and client strength. The company manages these risks through the processes and procedures it has in place, monitoring performance on projects and the quality of the staff it employs. The majority of Mid Group clients are currently Government, or Government backed organisations. This mix of clients is likely to change as the Mid Group grows over the coming period. Notwithstanding this, the Mid Group focuses on managing exposure to non-Government clients, with direct agreements with their funding partners, to minimise the risk of non-payment. Where the company identifies risks that it cannot manage or a risk that materialises, it will make an impairment in the affected subsidiary company. Brexit continues to represent a challenge for the business, primarily due to delayed decision making from Government clients. Future developments The group's future prospects are positive. The Mid Group is focused on strengthening its foothold in its key jurisdictions over the coming period. The prospects for 2021 are equally exciting, with growth of over 100% being targeted by the Board. The UK business has realised a number of opportunities in 2020 and is on-site delivering numerous projects. This has been supported by a number of contract wins in 2021, which give the Board the confidence in its aspirations for the continued underlying growth of the Mid Group. The Mid Group also sits as the Preferred Bidder on several major opportunities and in very good position into 2021. In 2020 the Mid Group is focused on realising its investment in Building Information Modelling ("BIM"), through ensuring that all its projects are delivered using BIM. This will have the benefit of improving quality and reducing risk, which will ultimately assist the Mid Group in winning more work and increasing profitability.

Directors

The directors shown below have held office during the whole of the period from
1 January 2020 to 31 December 2020

SAHEL MAJALI
STEVEN HEARN
JACQUELINE ADAMS-HOOKER

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
30 September 2021

And signed on behalf of the board by:
Name: SAHEL MAJALI
Status: Director

MID HOLDING CO UK LIMITED

Profit And Loss Account for the Period Ended 31 December 2020

	2020	2019
	£	£
Turnover:	55,700,038	37,316,121
Cost of sales:	(54,622,375)	(35,337,175)
Gross profit(or loss):	1,077,663	1,978,946
Administrative expenses:	(3,593,258)	(1,987,515)
Operating profit(or loss):	(2,515,595)	(8,569)
Interest receivable and similar income:		10,100
Profit(or loss) before tax:	(2,515,595)	1,531
Tax:	(189,036)	14,786
Profit(or loss) for the financial year:	(2,704,631)	16,317

MID HOLDING CO UK LIMITED

Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	0	1,154
Tangible assets:	4	1,013,689	42,427
Total fixed assets:		<u>1,013,689</u>	<u>43,581</u>
Current assets			
Stocks:	5	579,826	14,804
Debtors:	6	5,095,004	8,677,059
Cash at bank and in hand:		7,729,947	2,790,265
Total current assets:		<u>13,404,777</u>	<u>11,482,128</u>
Creditors: amounts falling due within one year:	7	(10,981,481)	(6,198,743)
Net current assets (liabilities):		<u>2,423,296</u>	<u>5,283,385</u>
Total assets less current liabilities:		<u>3,436,985</u>	<u>5,326,966</u>
Creditors: amounts falling due after more than one year:	8	(939,650)	(125,000)
Total net assets (liabilities):		<u>2,497,335</u>	<u>5,201,966</u>
Capital and reserves			
Called up share capital:		1,000	1,000
Profit and loss account:		2,496,335	5,200,966
Total Shareholders' funds:		<u>2,497,335</u>	<u>5,201,966</u>

The notes form part of these financial statements

MID HOLDING CO UK LIMITED

Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 30 September 2021
and signed on behalf of the board by:**

Name: SAHEL MAJALI
Status: Director

The notes form part of these financial statements

MID HOLDING CO UK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

MID HOLDING CO UK LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	37	40

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Notes to the Financial Statements

for the Period Ended 31 December 2020

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 January 2020	1,154		1,154
Additions			
Disposals			
Revaluations			
Transfers			
At 31 December 2020	<u>1,154</u>	<u></u>	<u>1,154</u>
Amortisation			
At 1 January 2020	0		0
Charge for year	1,154		1,154
On disposals			
Other adjustments			
At 31 December 2020	<u>1,154</u>	<u></u>	<u>1,154</u>
Net book value			
At 31 December 2020	<u>0</u>	<u></u>	<u>0</u>
At 31 December 2019	<u>1,154</u>	<u></u>	<u>1,154</u>

MID HOLDING CO UK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2020			0	71,059		71,059
Additions			958,358	12,904		971,262
Disposals						
Revaluations						
Transfers						
At 31 December 2020			958,358	83,963		1,042,321
Depreciation						
At 1 January 2020				28,632		28,632
Charge for year						
On disposals						
Other adjustments						
At 31 December 2020				28,632		28,632
Net book value						
At 31 December 2020			958,358	55,331		1,013,689
At 31 December 2019			0	42,427		42,427

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Notes to the Financial Statements for the Period Ended 31 December 2020

5. Stocks

	<i>2020</i>	<i>2019</i>
	£	£
Stocks	579,826	14,804
Total	<u>579,826</u>	<u>14,804</u>

MID HOLDING CO UK LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

6. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	3,828,407	5,555,565
Prepayments and accrued income	226,575	2,081,472
Other debtors	1,040,022	1,040,022
Total	<u>5,095,004</u>	<u>8,677,059</u>
Debtors due after more than one year:	939,650	125,000

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Notes to the Financial Statements

for the Period Ended 31 December 2020

7. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	7,154,033	3,642,553
Taxation and social security	395,828	307,200
Accruals and deferred income	902,880	1,604,622
Other creditors	2,528,740	644,368
Total	<u>10,981,481</u>	<u>6,198,743</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

8. Creditors: amounts falling due after more than one year note

	<i>2020</i>	<i>2019</i>
	£	£
Other creditors	939,650	125,000
Total	<u>939,650</u>	<u>125,000</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.