

Unaudited Financial Statements for the Year Ended 31 December 2021

for

MSBW Limited

MSBW Limited (Registered number: 10626402)

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for the Year Ended 31 December 2021

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MSBW Limited

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

DIRECTORS:

Mr M W Walker
Mrs S M Bergstedt

REGISTERED OFFICE:

C/o Moorcrofts Thames House
Mere Park
Dedmere Road
Marlow
Buckinghamshire
SL7 1PB

REGISTERED NUMBER:

10626402 (England and Wales)

ACCOUNTANTS:

Wilson Partners Limited
Chartered Accountants
5a Frascati Way
Maidenhead
Berkshire
SL6 4UY

MSBW Limited (Registered number: 10626402)**Balance Sheet**
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Investments	4	2,261,289	1,074,227
Investment property	5	<u>800,000</u>	<u>800,000</u>
		<u>3,061,289</u>	<u>1,874,227</u>
CURRENT ASSETS			
Debtors	6	3,312,791	5,167,701
Cash at bank		<u>5,524,792</u>	<u>3,928,058</u>
		8,837,583	9,095,759
CREDITORS			
Amounts falling due within one year	7	<u>(49,512)</u>	<u>(61,908)</u>
NET CURRENT ASSETS		<u>8,788,071</u>	<u>9,033,851</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,849,360	10,908,078
PROVISIONS FOR LIABILITIES	8	<u>(126,929)</u>	<u>(96,466)</u>
NET ASSETS		<u>11,722,431</u>	<u>10,811,612</u>
CAPITAL AND RESERVES			
Called up share capital		13,240,000	13,240,000
Retained earnings		<u>(1,517,569)</u>	<u>(2,428,388)</u>
SHAREHOLDERS' FUNDS		<u>11,722,431</u>	<u>10,811,612</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 directors acknowledge their 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 notes form part of these financial statements

MSBW Limited (Registered number: 10626402)

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 Board of Directors and authorised for issue on 12 September 2022 and were signed on its behalf by:

Mrs S M Bergstedt - Director

Mr M W Walker - Director

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

1. STATUTORY INFORMATION

MSBW Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Critical accounting judgements and key sources of estimation uncertainty

The estimates and underlying assumptions are reviewed on a regular and ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future period.

There are no critical estimates.

Turnover

Turnover relates to investment income generated from the company's principal activity of making investments. Income is recognised when the company has the right to receive the income.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit and loss.

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

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

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

Investments

Investments are initially recognised at cost. With the exception of investments which qualify as basic financial instruments which are accounted for in accordance with the accounting policy for financial instruments, investments are revalued at the balance sheet date to fair value with a gain or loss arising being reported through the income statement.

3. EMPLOYEES AND DIRECTORS

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

4. FIXED ASSET INVESTMENTS

	31.12.21	31.12.20
	£	£
Shares in group undertakings	2,000	2,000
Other investments not loans	2,233,128	1,005,066
Other loans	26,161	67,161
	<u>2,261,289</u>	<u>1,074,227</u>

MSBW Limited (Registered number: 10626402)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****4. FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 January 2021	2,000	1,005,066	1,007,066
Additions	-	785,715	785,715
Disposals	-	(167,197)	(167,197)
Revaluations	-	609,544	609,544
At 31 December 2021	<u>2,000</u>	<u>2,233,128</u>	<u>2,235,128</u>
NET BOOK VALUE			
At 31 December 2021	<u>2,000</u>	<u>2,233,128</u>	<u>2,235,128</u>
At 31 December 2020	<u>2,000</u>	<u>1,005,066</u>	<u>1,007,066</u>

Cost or valuation at 31 December 2021 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2021	2,000	356,624	358,624
Cost	-	<u>1,876,504</u>	<u>1,876,504</u>
	<u>2,000</u>	<u>2,233,128</u>	<u>2,235,128</u>
		Other loans £	
At 1 January 2021		67,161	
Repayment in year		<u>(41,000)</u>	
At 31 December 2021		<u>26,161</u>	

MSBW Limited (Registered number: 10626402)**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021****5. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2021	
and 31 December 2021	<u>800,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>800,000</u>
At 31 December 2020	<u>800,000</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	<u>800,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	19,236	3,906
Other debtors	<u>3,293,555</u>	<u>5,163,795</u>
	<u>3,312,791</u>	<u>5,167,701</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	4,794	1,959
Taxation and social security	30,968	46,199
Other creditors	<u>13,750</u>	<u>13,750</u>
	<u>49,512</u>	<u>61,908</u>

8. PROVISIONS FOR LIABILITIES

	31.12.21 £	31.12.20 £
Deferred tax	<u>126,929</u>	<u>96,466</u>

MSBW Limited (Registered number: 10626402)

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

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 January 2021	96,466
Provided during year	<u>30,463</u>
Balance at 31 December 2021	<u>126,929</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M W Walker.

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.