

**Unaudited Financial Statements for the Year Ended 31 December 2020**

**for**

**MSBW Limited**

**MSBW Limited (Registered number: 10626402)**

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**for the Year Ended 31 December 2020**

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# **MSBW Limited**

## **Company Information** **for the Year Ended 31 December 2020**

**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 2020**

	Notes	31.12.20 £	31.12.19 £
<b>FIXED ASSETS</b>			
Investments	4	1,074,227	2,000
Investment property	5	<u>800,000</u>	<u>800,000</u>
		<u>1,874,227</u>	<u>802,000</u>
<b>CURRENT ASSETS</b>			
Debtors	6	5,167,701	7,480,976
Cash at bank		<u>3,928,058</u>	<u>2,036,100</u>
		9,095,759	9,517,076
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(61,908)</u>	<u>(110,626)</u>
<b>NET CURRENT ASSETS</b>		<u>9,033,851</u>	<u>9,406,450</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,908,078</u>	<u>10,208,450</u>
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(96,466)</u>	<u>(83,362)</u>
<b>NET ASSETS</b>		<u>10,811,612</u>	<u>10,125,088</u>

The notes form part of these financial statements

**MSBW Limited (Registered number: 10626402)**

**Balance Sheet - continued**

**31 December 2020**

	Notes	31.12.20 £	31.12.19 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		13,240,000	13,240,000
Retained earnings		(2,428,388)	(3,114,912)
<b>SHAREHOLDERS' FUNDS</b>		<u>10,811,612</u>	<u>10,125,088</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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 9 September 2021 and were signed on its behalf by:

Mrs S M Bergstedt - Director

Mr M W Walker - Director

The notes form part of these financial statements

## **MSBW Limited (Registered number: 10626402)**

### **Notes to the Financial Statements** **for the Year Ended 31 December 2020**

#### **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 assumption 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 current and future periods.

There are no critical accounting estimates.

##### **Turnover**

Turnover relates to investment income generated from the company's principal activity of making investments and 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 2020**

**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 (2019 - NIL).

**MSBW Limited (Registered number: 10626402)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020****4. FIXED ASSET INVESTMENTS**

	31.12.20	31.12.19
	£	£
Shares in group undertakings	2,000	2,000
Other investments not loans	1,005,066	-
Other loans	67,161	-
	<u>1,074,227</u>	<u>2,000</u>

Additional information is as follows:

	Shares in group undertakings £	Other investments £	Totals £
<b>COST OR VALUATION</b>			
At 1 January 2020	2,000	-	2,000
Additions	-	970,135	970,135
Disposals	-	(34,036)	(34,036)
Revaluations	-	68,967	68,967
At 31 December 2020	<u>2,000</u>	<u>1,005,066</u>	<u>1,007,066</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>2,000</u>	<u>1,005,066</u>	<u>1,007,066</u>
At 31 December 2019	<u>2,000</u>	<u>-</u>	<u>2,000</u>

Cost or valuation at 31 December 2020 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2020	2,000	68,968	70,968
Cost	-	936,098	936,098
	<u>2,000</u>	<u>1,005,066</u>	<u>1,007,066</u>



**MSBW Limited (Registered number: 10626402)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

		Other loans £
New in year		<u>67,161</u>
At 31 December 2020		<u>67,161</u>
<b>5. INVESTMENT PROPERTY</b>		
		Total £
<b>FAIR VALUE</b>		
At 1 January 2020 and 31 December 2020		<u>800,000</u>
<b>NET BOOK VALUE</b>		
At 31 December 2020		<u>800,000</u>
At 31 December 2019		<u>800,000</u>
Fair value at 31 December 2020 is represented by:		
		£
Valuation in 2020		<u>800,000</u>
<b>6. DEBTORS</b>		
	31.12.20 £	31.12.19 £
Amounts falling due within one year:		
Trade debtors	3,906	-
Other debtors	<u>5,163,795</u>	<u>2,180,976</u>
	<u>5,167,701</u>	<u>2,180,976</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>5,300,000</u>
Aggregate amounts	<u>5,167,701</u>	<u>7,480,976</u>

**MSBW Limited (Registered number: 10626402)****Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	1,959	5,952
Taxation and social security	46,199	-
Other creditors	13,750	104,674
	<u>61,908</u>	<u>110,626</u>

**8. PROVISIONS FOR LIABILITIES**

	31.12.20	31.12.19
	£	£
Deferred tax	<u>96,466</u>	<u>83,362</u>

	Deferred tax
	£
Balance at 1 January 2020	83,362
Provided during year	<u>13,104</u>
Balance at 31 December 2020	<u>96,466</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.