

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
MITRECROFT LIMITED**

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MITRECROFT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

N Kelly
B S Kelly
N Kelly

SECRETARY:

N Kelly

REGISTERED OFFICE:

Mere Park Garden Centre
Stafford Road
Newport
Shropshire
TF10 9BY

REGISTERED NUMBER:

02027217 (England and Wales)

ACCOUNTANTS:

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

MITRECROFT LIMITED (REGISTERED NUMBER: 02027217)**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		550,527		559,379
CURRENT ASSETS					
Debtors	5	1,489,844		2,839,628	
Cash at bank		<u>3,007,429</u>		<u>1,155,558</u>	
		4,497,273		3,995,186	
CREDITORS					
Amounts falling due within one year	6	<u>33,717</u>		<u>127,136</u>	
NET CURRENT ASSETS			<u>4,463,556</u>		<u>3,868,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,014,083</u>		<u>4,427,429</u>
CAPITAL AND RESERVES					
Called up share capital	7		200,000		200,000
Retained earnings			<u>4,814,083</u>		<u>4,227,429</u>
SHAREHOLDERS' FUNDS			<u>5,014,083</u>		<u>4,427,429</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

N Kelly - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Mitrecroft 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.

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Investments

Investments in shares that are publicly traded or their fair value can otherwise be reliably measured are stated at fair value, with the exception of investments in subsidiaries. Movements in fair value are recognised in the profit and loss account. If fair value cannot be reliably measured, such investments are stated at cost less impairments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

MITRECROFT LIMITED (REGISTERED NUMBER: 02027217)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019****4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Interest in associate £	Other investments £	Totals £
COST OR VALUATION				
At 1 January 2019	2	500,150	59,227	559,379
Additions	-	-	15,435	15,435
Revaluations	-	-	(24,287)	(24,287)
At 31 December 2019	<u>2</u>	<u>500,150</u>	<u>50,375</u>	<u>550,527</u>
NET BOOK VALUE				
At 31 December 2019	<u>2</u>	<u>500,150</u>	<u>50,375</u>	<u>550,527</u>
At 31 December 2018	<u>2</u>	<u>500,150</u>	<u>59,227</u>	<u>559,379</u>

Cost or valuation at 31 December 2019 is represented by:

	Shares in group undertakings £	Interest in associate £	Other investments £	Totals £
Valuation in 2019	-	-	(104,240)	(104,240)
Cost	<u>2</u>	<u>500,150</u>	<u>154,615</u>	<u>654,767</u>
	<u>2</u>	<u>500,150</u>	<u>50,375</u>	<u>550,527</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by associates	1,489,778	2,839,628
Other debtors	66	-
	<u>1,489,844</u>	<u>2,839,628</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed to group undertakings	26,694	119,469
Taxation and social security	1,356	-
Other creditors	<u>5,667</u>	<u>7,667</u>
	<u>33,717</u>	<u>127,136</u>

MITRECROFT LIMITED (REGISTERED NUMBER: 02027217)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
110,002	Ordinary	1	110,002	110,002
89,998	Ordinary A	1	<u>89,998</u>	<u>89,998</u>
			<u>200,000</u>	<u>200,000</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end, a balance of £4,296 (2018: £6,296) was owed to the director of the company. The loan is unsecured, interest free and is repayable on demand.

At the year end, a balance of £66 (2018: £nil) was owed to the company by a director. The loan is unsecured, interest free and is repayable on demand.

9. ULTIMATE CONTROLLING PARTY

Mitrecroft Limited is an associate of Quay Ventures Limited, an Irish owned company. The owners of Quay Ventures Limited are Brian Kelly, Noel Kelly and Nigel Kelly, with Brian Kelly being the ultimate controlling party.

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.