COMPANY REGISTRATION NUMBER: 12296607

MSK SOUTHERN LIMITED

FINANCIAL STATEMENTS

31 March 2021

MSK SOUTHERN LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

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MSK SOUTHERN LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	M J Doughty
	N O'Keeffe
	A R Stone
	D J Guildford
	M E Stone
Company secretary	D J Guildford
Registered office	Numeric House
	98 Station Road
	Sidcup
	Kent
	DA15 7BY
Auditor	Opass Billings Wilson & Honey LLP
	Chartered Certified Accountants & statutory auditor
	Numeric House
	98 Station Road
	Sidcup
	Kent
	DA15 7BY
Solicitors	Clarkson Wright & Jakes Ltd
	Valiant House
	12 Knoll Rise
	Orpington
	BR6 0PG

MSK SOUTHERN LIMITED

STRATEGIC REPORT

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

Strategic Management The objective of the group is to be the leading provider of services to the construction industry in the UK. To achieve this objective the group's strategy is to deliver the following wide range of bespoke services to exceptional standards. - Waste management - Security and access control - Logistics - Strip out - Rail infrastructure services - Management and consolidation expertise - Brickwork and masonry contractual services All group companies employ traditional values and methods and are committed to delivering services tailored to client's requirements and has a wealth of knowledge and skills in the construction industry.

Business Environment The group is subject to various health and safety risks due to the nature of business of the different group companies. The group is totally committed to achieving the highest level of health and safety provision throughout all areas of the group and aims to work towards achieving a working environment that is free from work-related accidents and ill health, this is regarded as an ongoing process. All employees of the group are encouraged to actively participate in working towards these aims and the group provide a robust in house training programme. The group is fully aware of their environmental responsibilities and has developed their own environmental management system in accordance with the international standards ISO14001:2015.

Key Performance Indicators There are no key performance indicators to report.

This report was approved by the board of directors on 3 December 2021 and signed on behalf of the board by:

M J Doughty

Director

MSK SOUTHERN LIMITED

DIRECTORS' REPORT

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

The directors present their report and the financial statements of the company for the period ended 31 March 2021 .

Directors

The directors who served the company during the period were as follows:

M J Doughty

N O'Keeffe

A R Stone

D J Guildford

M E Stone

Dividends

Particulars of recommended dividends are detailed in note 6 to the financial statements.

Future developments

Whilst the company continues to look for further investment opportunities it is not anticipated that there will be any significant change to current activities for the immediate future.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to: - select suitable accounting policies and then apply them consistently; - make judgments and accounting estimates that are reasonable and prudent; - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and - they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board of directors on 3 December 2021 and signed on behalf of the board by:

M J Doughty

Director

MSK SOUTHERN LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MSK SOUTHERN LIMITED

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

Opinion

We have audited the financial statements of MSK Southern Limited (the 'company') for the period ended 31 March 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements: - give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the period then ended; - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; - have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion: - adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or - the financial statements are not in agreement with the accounting records and returns; or - certain disclosures of directors' remuneration specified by law are not made; or - we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We identify and assess the key risk areas of material misstatement and then design and perform audit procedures in relation to those risks. The key risk areas was considered to be Going Concern, the appropriate audit approach was considered and applied to this area. We performed analytical procedures to identify any unusual or unexpected ratios or variances that may indicate risks of material misstatement due to fraud. We reviewed the financial statement disclosures and assessed compliance with relevant laws and regulations. Irregularities which result from fraud are inherently more difficult to detect than irregularities which result from error, however there have never been any instances of fraud encountered with the company and there are controls in place through the segregation of duties and regular reviews of management accounts which reduce the risk of fraud through management override. In addition we have also considered any transactions which are outside the normal course of the company. All audit team members were made aware of the relevant laws & regulations applicable to the company together with potential fraud risks and remained alert to any indications of fraud non-compliance with the laws & regulations throughout the audit. As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also: - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors. - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern. - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P B Woodman FCCA, ACA, CTA
(Senior Statutory Auditor)
For and on behalf of
Opass Billings Wilson & Honey LLP
Chartered Certified Accountants & statutory auditor
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY
3 December 2021

MSK SOUTHERN LIMITED

STATEMENT OF COMPREHENSIVE INCOME

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

	Note	Period from 4 Nov 19 to 31 Mar 21 £
Income from shares in group undertakings	5	160,000
Profit before taxation		160,000
Tax on profit		–
Profit for the financial period and total comprehensive income		160,000

All the activities of the company are from continuing operations.

MSK SOUTHERN LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2021

	Note	£	31 Mar 21 £
Fixed assets			
Investments	**7**		**6,400,000**
Current assets			
Debtors	**8**	**160,100**	
Creditors: amounts falling due within one year	**9**	**160,000**	
Net current assets			**100**
Total assets less current liabilities			**6,400,100**
Capital and reserves			
Called up share capital	**10**		**1,200**
Share premium account	**11**		**6,398,900**
Shareholders funds			**6,400,100**

These financial statements were approved by the board of directors and authorised for issue on 3 December 2021 , and are signed on behalf of the board by:

M J Doughty

Director

Company registration number: 12296607

MSK SOUTHERN LIMITED

STATEMENT OF CHANGES IN EQUITY

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

	Note	Called up share capital	Share premium account	Profit and loss account	**Total**
		£	£	£	**£**
At 4 November 2019		–	–	–	**–**
Profit for the period				160,000	**160,000**
Total comprehensive income for the period		**–**	**–**	160,000	**160,000**
Issue of shares		1,200	6,398,900	–	**6,400,100**
Dividends paid and payable	**6**	**–**	**–**	(160,000)	**(160,000)**
Total investments by and distributions to owners		1,200	6,398,900	(160,000)	**6,240,100**
At 31 March 2021		1,200	6,398,900	–	**6,400,100**

MSK SOUTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 4 NOVEMBER 2019 TO 31 MARCH 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Numeric House, 98 Station Road, Sidcup, Kent, DA15 7BY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company along with other Group Subsidiaries became impacted by the Covid-19 Pandemic which started towards the beginning of this accounting period. The Board is comfortable to report that whilst there have been challenges in this accounting period, the company has been able to continue to operate satisfactorily.

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Employee numbers

There were no persons employed by the company during the accounting period.

5. Income from shares in group undertakings

	Period from 4 Nov 19 to 31 Mar 21
	£
Dividends from group undertakings	**160,000**

6. Dividends

	31 Mar 21
	£
Dividends paid during the period (excluding those for which a liability existed at the end of the prior period)	**160,000**

7. Investments

	Shares in group undertakings
	£
Cost	
At 4 November 2019	–
Additions	**6,400,000**
At 31 March 2021	**6,400,000**
Impairment	
At 4 November 2019 and 31 March 2021	–
Carrying amount	
At 31 March 2021	**6,400,000**

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
MSK Holdings Limited	Ordinary	100

8. Debtors

	31 Mar 21
	£
Amounts owed by group undertakings	**160,000**
Other debtors	**100**
	160,100

9. Creditors: amounts falling due within one year

	31 Mar 21
	£
Amounts owed to group undertakings	**160,000**

10. Called up share capital

Issued, called up and fully paid

	31 Mar 21	
	No.	**£**
Ordinary Shares shares of £ 1 each	**1,200**	**1,200**

11. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs. Profit and loss account - This reserve records retained earnings and accumulated losses.

12. Parent company

The company's parent undertaking is Multi Services Holdings Limited. It has included the company in its consolidated financial statements, copies of which are available from its registered office: Numeric House, 98 Station Road, Sidcup, Kent, DA15 7BY.

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.