

MNH Limited
Unaudited Financial Statements
for the Year Ended 30 September 2021

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 30 September 2021**

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MNH Limited

**Company Information
for the Year Ended 30 September 2021**

DIRECTORS:	K Murdoch Mrs J Murdoch Mrs C B Wilkie J Wilkie
SECRETARY:	K Murdoch
REGISTERED OFFICE:	Whitekirk Mains Farm Whitekirk Dunbar East Lothian EH42 1XS
REGISTERED NUMBER:	SC106708 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2AD
SOLICITORS:	DLA Piper Scotland LLP Collins House Rutland Square Edinburgh EH1 2AA

Balance Sheet
30 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4		1		201
Investment property	5		<u>762,221</u>		<u>100,000</u>
			762,222		100,201
CURRENT ASSETS					
Debtors	6	3,644,130		4,337,780	
Cash at bank		<u>111,824</u>		<u>12,083</u>	
		3,755,954		4,349,863	
CREDITORS					
Amounts falling due within one year	7	<u>13,659</u>		<u>1,899</u>	
NET CURRENT ASSETS			<u>3,742,295</u>		<u>4,347,964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,504,517</u>		<u>4,448,165</u>
CAPITAL AND RESERVES					
Called up share capital			832		832
Share premium			91,030		91,030
Capital redemption reserve			168		168
Retained earnings			<u>4,412,487</u>		<u>4,356,135</u>
SHAREHOLDERS' FUNDS			<u>4,504,517</u>		<u>4,448,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

**Balance Sheet - continued
30 September 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 30 May 2022 and were signed on its behalf by:

K Murdoch - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

MNH Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Preparation of consolidated financial statements

The financial statements contain information about MNH Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced consultancy fees, excluding value added tax.

Revenue is recognised when the service has been provided and all obligations to the customers under the agreement have been fulfilled.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment properties are shown at their fair value. Any surplus or deficit arising from changes in fair value are recognised in the profit and loss account for the year. A reduction in value due to fluctuation in the property market conditions is not considered to be permanent.

Deferred taxation is provided on any fair value surplus at the rate expected to apply when the property is sold and at the year end is included in the fair value reserve with the relevant change in fair value.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are repayable on demand.

Going concern

The directors going concern assessment includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 October 2020	201
Disposals	(200)
At 30 September 2021	<u>1</u>
NET BOOK VALUE	
At 30 September 2021	<u>1</u>
At 30 September 2020	<u>201</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 October 2020	100,000
Additions	762,221
Disposals	(100,000)
At 30 September 2021	<u>762,221</u>
NET BOOK VALUE	
At 30 September 2021	<u>762,221</u>
At 30 September 2020	<u>100,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2021	2020
£		
Cost	<u>762,221</u>	<u>100,000</u>

Investment properties were valued on an open market basis on 30 September 2021 by the director.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	153	133,403
Other debtors	3,643,977	4,204,377
	<u>3,644,130</u>	<u>4,337,780</u>

Included in other debtors there is a directors' current accounts which is interest free, unsecured and has no fixed term for repayment but should be repaid within nine months of the year end.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	510	-
Other creditors	13,149	1,899
	<u>13,659</u>	<u>1,899</u>

Included in other creditors there are directors' current accounts which are interest free, unsecured, and have no fixed term for repayment.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the period end the balance due to Mr K Murdoch and Mrs J Murdoch from the company was £300 (2020: £300). The balance due to Mrs C Wilkie from the company was £150 (2020: £150). The balance due from Mr J Wilkie to the company was £49,850 (2020: £49,850). These loans are unsecured, interest free and have no set repayment terms.

9. RELATED PARTY DISCLOSURES

TRANSACTIONS WITH SUBSIDIARY UNDERTAKINGS

The company regularly makes and receives loans from subsidiary companies, these loans are interest free, unsecured and has no fixed repayment term. At the year end the amount due from subsidiary companies was £153 (2020 - £133,403) after a Loan write off of £Nil (2020: £9,986) and the amount of dividends received from subsidiary companies was £38,919 (2020: £Nil).

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.