

MNH Limited
Unaudited Financial Statements
for the Year Ended 30 September 2022

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 30 September 2022**

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MNH Limited

**Company Information
for the Year Ended 30 September 2022**

DIRECTORS:

K Murdoch
J Murdoch
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

Balance Sheet
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		-		1
Investment property	5		875,000		762,221
			<u>875,000</u>		<u>762,222</u>
CURRENT ASSETS					
Debtors	6	2,366,498		3,644,130	
Cash at bank		<u>51,043</u>		<u>111,824</u>	
		2,417,541		3,755,954	
CREDITORS					
Amounts falling due within one year	7	<u>19,048</u>		<u>13,659</u>	
NET CURRENT ASSETS			<u>2,398,493</u>		<u>3,742,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,273,493</u>		<u>4,504,517</u>
CAPITAL AND RESERVES					
Called up share capital			832		832
Share premium	8		91,030		91,030
Capital redemption reserve	8		168		168
Fair value reserve	8		112,779		-
Retained earnings	8		<u>3,068,684</u>		<u>4,412,487</u>
SHAREHOLDERS' FUNDS			<u>3,273,493</u>		<u>4,504,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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 2022

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 15 May 2023 and were signed on its behalf by:

K Murdoch - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

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 as modified by the revaluation of certain assets.

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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

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.

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 (2021 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 October 2021

1

Disposals

(1)

At 30 September 2022

-

NET BOOK VALUE

At 30 September 2022

-

At 30 September 2021

1

5. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 October 2021

762,221

Revaluations

112,779

At 30 September 2022

875,000

NET BOOK VALUE

At 30 September 2022

875,000

At 30 September 2021

762,221

Fair value at 30 September 2022 is represented by:

£

Valuation in 2022

112,779

Cost

762,221

875,000

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

5. INVESTMENT PROPERTY - continued

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

	2022	2021
	£	£
Cost	<u>762,221</u>	<u>762,221</u>

Investment properties were valued on an open market basis on 30 September 2022 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	371	-
Amounts owed by group undertakings	-	153
Other debtors	<u>2,366,127</u>	<u>3,643,977</u>
	<u>2,366,498</u>	<u>3,644,130</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,600	-
Taxation and social security	1,498	510
Other creditors	<u>13,950</u>	<u>13,149</u>
	<u>19,048</u>	<u>13,659</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

8. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Fair value reserve £	Totals £
At 1 October 2021	4,412,487	91,030	168	-	4,503,685
Deficit for the year	(1,231,024)				(1,231,024)
Transfer	(112,779)	-	-	112,779	-
At 30 September 2022	<u>3,068,684</u>	<u>91,030</u>	<u>168</u>	<u>112,779</u>	<u>3,272,661</u>

The fair value reserve represents the net revaluation surplus on investment properties that is not readily distributable as realised earnings.

9. 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 (2021: £300). The balance due to Mrs C Wilkie from the company was £150 (2021: £150). The balance due to Mr J Wilkie from the company was £150 (2021: owed £49,850). These loans due are unsecured, interest free and have no set repayment terms.

10. RELATED PARTY DISCLOSURES

The company regularly makes and receives loans from subsidiary companies, these loans are interest free, unsecured and have no fixed repayment term. At the year end the amount due from subsidiary companies was £NIL (2021 - £153) and the amount of dividends received from subsidiary companies was £397 (2021: £38,919).

MNH Limited

**Report of the Accountants to the Directors of
MNH Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2022 set out on page nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

15 May 2023

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.