

MNH Limited
Unaudited Financial Statements
for the Year Ended 30 September 2023

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 30 September 2023**

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MNH Limited

**Company Information
for the Year Ended 30 September 2023**

DIRECTORS:	K Murdoch J Murdoch C B 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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investment property	4		275,000		875,000
CURRENT ASSETS					
Debtors	5	2,836,149		2,366,498	
Cash at bank		<u>276,685</u>		<u>51,043</u>	
		3,112,834		2,417,541	
CREDITORS					
Amounts falling due within one year	6	<u>56,481</u>		<u>19,048</u>	
NET CURRENT ASSETS			<u>3,056,353</u>		<u>2,398,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,331,353</u>		<u>3,273,493</u>
CAPITAL AND RESERVES					
Called up share capital			832		832
Share premium	7		91,030		91,030
Capital redemption reserve	7		168		168
Fair value reserve	7		36,185		112,779
Retained earnings	7		<u>3,203,138</u>		<u>3,068,684</u>
SHAREHOLDERS' FUNDS			<u>3,331,353</u>		<u>3,273,493</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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 2023

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 25 January 2024 and were signed on its behalf by:

K Murdoch - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

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.

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 2023**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2022	875,000
Disposals	<u>(600,000)</u>
At 30 September 2023	<u>275,000</u>
NET BOOK VALUE	
At 30 September 2023	<u>275,000</u>
At 30 September 2022	<u>875,000</u>

Fair value at 30 September 2023 is represented by:

	£
Valuation in 2022	41,252
Cost	<u>233,748</u>
	<u>275,000</u>

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

	2023 £	2022 £
Cost	<u>233,748</u>	<u>762,221</u>

Investment properties were valued on an open market basis on 30 September 2023 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	10,000	371
Other debtors	337	-
Amounts owed by related parties	2,821,142	2,366,127
Deferred tax asset	<u>4,670</u>	<u>-</u>
	<u>2,836,149</u>	<u>2,366,498</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	3,600
Tax	2,825	-
VAT	41,606	1,498
Other creditors	10,300	10,300
Directors' current accounts	-	600
Accruals and deferred income	1,750	3,050
	<u>56,481</u>	<u>19,048</u>

7. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Fair value reserve £	Totals £
At 1 October 2022	3,068,684	91,030	168	112,779	3,272,661
Profit for the year	57,860				57,860
Transfer	76,594	-	-	(76,594)	-
At 30 September 2023	<u>3,203,138</u>	<u>91,030</u>	<u>168</u>	<u>36,185</u>	<u>3,330,521</u>

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

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 £Nil (2022: £300). The balance due to Mrs C Wilkie from the company was £Nil (2022: £150). The balance due to Mr J Wilkie from the company was £Nil (2022: 150).

9. 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. The amount of dividends received from subsidiary companies was £Nil (2022: £397).

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 2023 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
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Midlothian
EH3 6AT

25 January 2024

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.