

Midlands Management Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 28 February 2021

Midlands Management Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Unaudited Financial Statements	3 to 7

Midlands Management Limited

Company Information

Director	Mr Colin Benjamin Moors
Company secretary	Mrs Rachel Moors Mrs Sara O'Brien
Registered office	Adamson House Outram Road Dukinfield Cheshire SK16 4XE
Accountants	D C Accounting Solutions Limited Heron House, 39-41 Higher Bents Lane, Bredbury, Stockport SK6 1EE

Midlands Management Limited
(Registration number: 04069968)
Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	1,294	1,294
Current assets			
Debtors	5	129,236	219,560
Cash at bank and in hand		106,767	607
		236,003	220,167
Creditors: Amounts falling due within one year	6	(4,670)	(2,340)
Net current assets		231,333	217,827
Net assets		232,627	219,121
Capital and reserves			
Called up share capital	7	1,296	1,296
Profit and loss account		231,331	217,825
Shareholders' funds		232,627	219,121

For the financial year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 April 2021

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Mr Colin Benjamin Moors
Director

Midlands Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Adamson House
Outram Road
Dukinfield
Cheshire
SK16 4XE

These financial statements were authorised for issue by the director on 14 April 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Midlands Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

4 Investments

	2021 £	2020 £
Investments in subsidiaries	1,294	1,294

Midlands Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

Subsidiaries £

Cost or valuation

At 1 March 2020	1,294
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Provision

Carrying amount

At 28 February 2021	1,294
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At 29 February 2020	1,294
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Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking			Registered office	Holding	Proportion of voting rights and shares held	
					2021	2020
Subsidiary undertakings						
Adamson Limited	Construction	Adamson House Outram Road Dukinfield Cheshire SK16 4XE England	Ordinary shares	100%	100%	

Subsidiary undertakings

Adamson Construction Limited

The principal activity of Adamson Construction Limited is General builder.

5 Debtors

	Note	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	129,236	219,560
		129,236	219,560

Midlands Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	1,850	-
Accruals and deferred income	2,820	2,340
	<u>4,670</u>	<u>2,340</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	1,296	1,296	1,296	1,296
	<u>1,296</u>	<u>1,296</u>	<u>1,296</u>	<u>1,296</u>

8 Related party transactions

Summary of transactions with entities with joint control or significant interest

The Architectural Building Company Limited

Summary of transactions with all subsidiaries

Adamson Construction Limited

Loans to related parties

	Entities with joint control or significant influence £	Subsidiary £	Total £
2021			
At start of period	221,323	2,351	223,674
At end of period	<u>221,323</u>	<u>2,351</u>	<u>223,674</u>

Midlands Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2021

	Entities with joint control or significant influence £	Subsidiary £	Total £
2020			
At start of period	221,323	2,351	223,674
At end of period	221,323	2,351	223,674