

REGISTERED NUMBER: SC161670 (Scotland)

Financial Statements
for the Period 1 November 2020 to 24 October 2021
for
MULL HALL HOLDINGS LTD

MULL HALL HOLDINGS LTD (REGISTERED NUMBER: SC161670)

**Contents of the Financial Statements
FOR THE PERIOD 1 NOVEMBER 2020 TO 24 OCTOBER 2021**

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

MULL HALL HOLDINGS LTD

Company Information
FOR THE PERIOD 1 NOVEMBER 2020 TO 24 OCTOBER 2021

DIRECTORS: L Blackwood
S Clarke-Kuehn
C J Moule
N Seymour

SECRETARY: N Seymour

REGISTERED OFFICE: Sanctuary House
7 Freeland Drive
Glasgow
Scotland
G53 6PG

REGISTERED NUMBER: SC161670 (Scotland)

AUDITORS: Haines Watts Bristol Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

MULL HALL HOLDINGS LTD (REGISTERED NUMBER: SC161670)

**Balance Sheet
24 OCTOBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	400,000	400,000
CURRENT ASSETS			
Debtors	5	59,199	59,199
CREDITORS			
Amounts falling due within one year	6	<u>(265,068)</u>	<u>(265,068)</u>
NET CURRENT LIABILITIES		<u>(205,869)</u>	<u>(205,869)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>194,131</u>	<u>194,131</u>
CAPITAL AND RESERVES			
Called up share capital		208,000	208,000
Retained earnings		<u>(13,869)</u>	<u>(13,869)</u>
		<u>194,131</u>	<u>194,131</u>

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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 5 July 2022 and were signed on its behalf by:

L Blackwood - Director

MULL HALL HOLDINGS LTD (REGISTERED NUMBER: SC161670)

**Notes to the Financial Statements
FOR THE PERIOD 1 NOVEMBER 2020 TO 24 OCTOBER 2021**

1. COMPANY INFORMATION

Mull Hall Holdings Ltd 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.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The directors have reviewed and considered relevant information including annual budgets and future cash-flows in making their assessment. In particular, in response to the COVID-19 pandemic, the directors have taken into account the impact on the business of possible scenarios brought on by the impact of COVID-19, including the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken, and current resources available, the directors have concluded that they are able to continue to adopt the going concern basis in prepared the annual report and financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are initially recognised at cost and subsequently recognised at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit or loss account.

MULL HALL HOLDINGS LTD (REGISTERED NUMBER: SC161670)

**Notes to the Financial Statements - continued
FOR THE PERIOD 1 NOVEMBER 2020 TO 24 OCTOBER 2021**

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 6 (2020 - 4).

MULL HALL HOLDINGS LTD (REGISTERED NUMBER: SC161670)

Notes to the Financial Statements - continued
FOR THE PERIOD 1 NOVEMBER 2020 TO 24 OCTOBER 2021

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 November 2020 and 24 October 2021	<u>400,000</u>
NET BOOK VALUE	
At 24 October 2021	<u>400,000</u>
At 31 October 2020	<u>400,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Tax	<u>59,199</u>	<u>59,199</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed to group undertakings	<u>265,068</u>	<u>265,068</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Matthew J Bracher FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Bristol Limited

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the periods ended 24 October 2021 and 31 October 2020:

	2021 £	2020 £
F J Mulholland and J A Mulholland		
Balance outstanding at start of period	-	228,227
Amounts repaid	-	(228,227)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

This loan was unsecured, interest free and had no fixed terms of repayment.

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Notes to the Financial Statements - continued
FOR THE PERIOD 1 NOVEMBER 2020 TO 24 OCTOBER 2021

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. PARENT COMPANY

The company is a wholly owned subsidiary of Sanctuary Housing Association, a registered society incorporated in England and Wales. Group accounts may be obtained from the registered office at Chamber Court, Castle Street, Worcester, WR1 3ZQ.

