

Company Registration No. 01232337

A & J Mucklow (Nominees) Limited

**Unaudited Annual Report and Financial
Statements**

For the year ended 31 March 2023



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A & J Mucklow (Nominees) Limited

Unaudited annual report and financial statements for the year ended 31 March 2023

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A & J Mucklow (Nominees) Limited

Unaudited annual report and financial statements for the year ended 31 March 2023

Company information

Directors

Martin McGann
Andrew Jones
Valentine Beresford
Mark Stirling

Company Secretary

Jadzia Duzniak

Registered Office

1 Curzon Street
London
W1J 5HB

A & J Mucklow (Nominees) Limited

Directors' report

The directors present their report with the unaudited financial statements for the year ended 31 March 2023.

Small companies note

The Company qualifies as a small company under section 382 of the Companies Act 2006 and accordingly has not produced a Strategic report. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Business review and principal activities

On 25 October 2002, A & J Mucklow Group Limited adopted the A & J Mucklow Group Limited Share Incentive Plan (the "Plan") which has subsequently been amended to retain the maximum flexibility allowed by changes in legislation. The Plan is a HM Revenue & Customs ("HMRC") approved share scheme, under which all employees of the Mucklow Group with a minimum period of service prior to the start of an accumulation period were eligible to participate. HMRC initially allowed monthly employee contributions of £125 (or 10% of salary if lower) which they subsequently raised to £150 (or 10% of salary if lower). Under the Plan an employee could buy Partnership shares from their monthly pre-tax salary up to the initial maximum of the lower of £125 or 3% of salary, rising to £150 or 3% of salary when the limit was increased.

Prior to 31 October 2019 A & J Mucklow Group Limited agreed to match each share purchased by the employee on the basis of one for one. An allocation of free shares could also be made under the Plan up to an initial limit of £3,000 per annum, per employee. This limit was subsequently increased by HMRC to £3,600. Before 28 June 2019 the amount, if any, of free shares allocated was decided upon annually by the A & J Mucklow Group Limited remuneration committee. After that date the directors of LondonMetric Property Plc made this decision. From 31 October 2019 no further contributions into the Plan are being permitted by LondonMetric Property Plc.

The Company acts as trustee for the Plan referred to above.

The Company is a wholly owned subsidiary of LondonMetric Property Plc and part of the LondonMetric Property Plc group ("the Group").

Going concern

The accounts have been prepared on a going concern basis. The Company is in a net current and net assets position. On the basis of their assessment of the Company's financial position the Company's directors have a reasonable expectation that the Company will be able to continue as a going concern and they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Results and dividends

The Company did not trade during the current or prior year. It received no income and incurred no expenditure and consequently made neither a profit or loss and no dividends were paid or proposed.

The Company has net assets of £2 (2021/22: £2).

Directors

The present directors of the Company all of whom served throughout the year and subsequently, unless otherwise stated, are as shown on page 1.

None of the directors have a service agreement with the Company and they are not entitled to any compensation on termination of appointment or sale of the Company by the Group.

The Group has arranged insurance cover in respect of legal action against its directors, which include the directors of the Company.

A & J Mucklow (Nominees) Limited

Directors' report

Audit exemption taken for the year ended 31 March 2023

The Company is exempt from the requirements of the Companies Act 2006 relating to the audit of individual accounts by virtue of Section 479A of the Act, as disclosed on page 211 of the LondonMetric Property Plc Annual Report and Accounts 2023. The ultimate holding company and controlling party is LondonMetric Property Plc.

On behalf of the Board

A handwritten signature in black ink that reads "Martin McGann". The signature is written in a cursive, flowing style.

Martin McGann
Director

7 June 2023

A & J Mucklow (Nominees) Limited

Directors' responsibilities statement

The directors are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy, at any time, the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A & J Mucklow (Nominees) Limited

Balance sheet As at 31 March 2023

	Notes	31 March 2023 £	31 March 2022 £
Current assets			
Cash and cash equivalents	2	2	2
Total current assets		2	2
Total assets		2	2
Current liabilities			
Total current liabilities		-	-
Total assets less current liabilities		2	2
Total liabilities		-	-
Net assets		2	2
Equity			
Share capital	3	2	2
Total equity		2	2

For the financial year ending 31 March 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' 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 of the Companies Act 2006; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of A & J Mucklow (Nominees) Limited (registered number 01232337) were approved by the Board of Directors and authorised for issue on 7 June 2023 and signed on its behalf by:

Martin McGann

Martin McGann
Director

The notes on pages 7 to 8 form part of these financial statements.

A & J Mucklow (Nominees) Limited

Statement of changes in equity Year ended 31 March 2023

	Share capital £	Total equity £
At 1 April 2022 and 31 March 2023	2	2

Year ended 31 March 2022

	Share capital £	Total equity £
At 1 April 2021 and 31 March 2022	2	2

The notes on pages 7 to 8 form part of these financial statements.

A & J Mucklow (Nominees) Limited

Notes to the financial statements

Year ended 31 March 2023

1. Significant accounting policies

a) General information

A & J Mucklow (Nominees) Limited is a private limited company incorporated in England under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the business review on page 2.

b) Statement of compliance

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement, financial instruments, standards not yet effective, impairment of assets and related party transactions.

Where relevant, equivalent disclosures have been given in the group accounts of LondonMetric Property Plc. The group accounts of LondonMetric Property Plc are available to the public and can be obtained as set out in note 4.

c) Going concern

The financial statements have been prepared on a going concern basis. This is discussed further in the Directors' report on page 2.

d) Basis of preparation

The functional and presentational currency of the Company is sterling. The financial statements are prepared on the historical cost basis.

The accounting policies have been applied consistently in all material respects.

Significant accounting estimates and judgements

The preparation of financial statements in conformity with FRS101 requires directors to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period. If the revision affects both current and future periods, the change is recognised over those periods.

e) Financial assets and financial liabilities

Financial assets and financial liabilities are recognised in the balance sheet when the Company becomes a party to the contractual terms of the instrument.

Financial instruments under IFRS 9

i) Trade receivables

Trade receivables are initially recognised at their transaction price and subsequently carried at amortised cost.

A & J Mucklow (Nominees) Limited

Notes to the financial statements

Year ended 31 March 2023

1. Significant accounting policies (continued)

e) Financial assets and financial liabilities (continued)

ii) Trade and other payables

Trade payables and other payables are initially measured at fair value, net of transaction costs and subsequently measured at amortised cost using the effective interest method.

iii) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less, measured at amortised cost.

2. Cash and cash equivalents

	31 March 2023 £	31 March 2022 £
Cash at bank	<u>2</u>	<u>2</u>

Cash and cash equivalents comprise cash held in short-term bank deposits with an original maturity of three months or less. The carrying amount of these assets approximates to their fair value.

3. Share capital

	31 March 2023	31 March 2022
Number		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares, which carry no right to fixed income.

4. Controlling party information

The Company's immediate parent company is A & J Mucklow Group Limited and the ultimate parent company is LondonMetric Property Plc. LondonMetric Property Plc is the parent of the smallest and largest group to prepare consolidated accounts that incorporate the Company. Copies of the consolidated accounts of LondonMetric Property Plc can be obtained from its registered office at 1 Curzon Street, London, W1J 5HB and its website www.londonmetric.com.