

**Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**Mayr Transmissions Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2021**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>               | 1           |
| <b>Statement of Financial Position</b>   | 2           |
| <b>Notes to the Financial Statements</b> | 4           |

**Mayr Transmissions Limited**  
**Company Information**  
**for the Year Ended 31 December 2021**

**DIRECTORS:**

J Q Eberle  
C Illig  
F Mayr

**REGISTERED OFFICE:**

Unit 10-11  
Valley Road Business Park  
Keighley  
West Yorkshire  
BD21 4LZ

**REGISTERED NUMBER:**

01844475 (England and Wales)

**AUDITORS:**

Stirk Lambert & Co  
Chartered Accountants  
Statutory Auditors  
Russell Chambers  
61a North Street  
Keighley  
West Yorkshire  
BD21 3DS

Mayr Transmissions Limited (Registered number: 01844475)

Statement of Financial Position  
31 December 2021

|  | Notes | 31.12.21<br>£    | 31.12.20<br>£    |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 37,910           | 50,685           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 318,363          | 300,975          |
| Debtors                                      | 5     | 306,007          | 293,002          |
| Cash at bank                                 |       | <u>1,257,201</u> | <u>1,119,693</u> |
|  |       | 1,881,571        | 1,713,670        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>(221,521)</u> | <u>(210,895)</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,660,050</u> | <u>1,502,775</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,697,960        | 1,553,460        |
| <b>PROVISIONS FOR LIABILITIES</b>            | 7     | <u>-</u>         | <u>(3,744)</u>   |
| <b>NET ASSETS</b>                            |       | <u>1,697,960</u> | <u>1,549,716</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 8     | 50,000           | 50,000           |
| Retained earnings                            |       | <u>1,647,960</u> | <u>1,499,716</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,697,960</u> | <u>1,549,716</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 Statement of Income and Retained Earnings has not been delivered.

**Mayr Transmissions Limited (Registered number: 01844475)**

**Statement of Financial Position - continued  
31 December 2021**

The financial statements were approved by the Board of Directors and authorised for issue on 16 May 2022 and were signed on its behalf by:

J Q Eberle - Director

C Illig - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2021**

1. **STATUTORY INFORMATION**

Mayr Transmissions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Turnover**

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |               |
|-----------------------|---------------|
| Long leasehold        | - 10% on cost |
| Plant and machinery   | - 25% on cost |
| Fixtures and fittings | - 15% on cost |
| Motor vehicles        | - 25% on cost |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 9) .

4. TANGIBLE FIXED ASSETS

|                        | Long<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|------------------------|------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| <b>COST</b>            |                        |                             |                                  |                        |                |
| At 1 January 2021      | 2,975                  | 1,000                       | 20,736                           | 86,416                 | 111,127        |
| Additions              | -                      | 4,750                       | 716                              | -                      | 5,466          |
| Disposals              | -                      | (1,000)                     | -                                | -                      | (1,000)        |
| At 31 December 2021    | <u>2,975</u>           | <u>4,750</u>                | <u>21,452</u>                    | <u>86,416</u>          | <u>115,593</u> |
| <b>DEPRECIATION</b>    |                        |                             |                                  |                        |                |
| At 1 January 2021      | 2,330                  | 1,000                       | 14,459                           | 42,653                 | 60,442         |
| Charge for year        | 298                    | 297                         | 2,042                            | 15,604                 | 18,241         |
| Eliminated on disposal | -                      | (1,000)                     | -                                | -                      | (1,000)        |
| At 31 December 2021    | <u>2,628</u>           | <u>297</u>                  | <u>16,501</u>                    | <u>58,257</u>          | <u>77,683</u>  |
| <b>NET BOOK VALUE</b>  |                        |                             |                                  |                        |                |
| At 31 December 2021    | <u>347</u>             | <u>4,453</u>                | <u>4,951</u>                     | <u>28,159</u>          | <u>37,910</u>  |
| At 31 December 2020    | <u>645</u>             | <u>-</u>                    | <u>6,277</u>                     | <u>43,763</u>          | <u>50,685</u>  |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               |                |                |
|---------------|----------------|----------------|
|               | 31.12.21       | 31.12.20       |
|               | £              | £              |
| Trade debtors | 288,279        | 275,625        |
| Prepayments   | 17,728         | 17,377         |
|               | <u>306,007</u> | <u>293,002</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                    |                |                |
|------------------------------------|----------------|----------------|
|                                    | 31.12.21       | 31.12.20       |
|                                    | £              | £              |
| Trade creditors                    | 10,277         | 16,388         |
| Amounts owed to group undertakings | 86,134         | 83,082         |
| Tax                                | 6,457          | 23,387         |
| Social security and other taxes    | 74,643         | 71,755         |
| Accrued expenses                   | 44,010         | 16,283         |
|                                    | <u>221,521</u> | <u>210,895</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021

7. **PROVISIONS FOR LIABILITIES**

|                             |          |                |
|-----------------------------|----------|----------------|
|                             | 31.12.21 | 31.12.20       |
|                             | £        | £              |
| Deferred tax                | <u>-</u> | <u>3,744</u>   |
|                             |          | Deferred tax   |
|                             |          | £              |
| Balance at 1 January 2021   |          | 3,744          |
| Provided during year        |          | <u>(3,744)</u> |
| Balance at 31 December 2021 |          | <u>-</u>       |

8. **CALLED UP SHARE CAPITAL**

|                                  |          |                |               |               |
|----------------------------------|----------|----------------|---------------|---------------|
| Allotted, issued and fully paid: |          |                |               |               |
| Number:                          | Class:   | Nominal value: | 31.12.21      | 31.12.20      |
|                                  |          |                | £             | £             |
| 50,000                           | Ordinary | £1             | <u>50,000</u> | <u>50,000</u> |

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

The Report of the Auditors was unqualified.

Stephen McGevor FCCA (Senior Statutory Auditor)  
for and on behalf of Stirk Lambert & Co

10. **RELATED PARTY DISCLOSURES**

During the year the company acquired goods and services from Chr. Mayr GmbH & Co. KG amounting to £1,189,680 (2020 - £1,325,636). At the year end the company owed £86,134 (2020 - £83,082) to Chr. Mayr GmbH & Co. KG. An IT service charge of £27,715 was paid to Chr. Mayr GmbH & Co. KG and this will be paid yearly going forward.

Also during the year J. Q. Eberle, a director, charged the company £10,641 (2020 - £11,310) in respect of management consultancy fees. At the respective year ends, these amounts remained unpaid and are included within creditors.

11. **ULTIMATE CONTROLLING PARTY**

At 31 December 2021 the company is a 100% owned subsidiary of Chr. Mayr GmbH & Co. KG, a company incorporated in Germany.

The smallest group for which consolidated financial statements are prepared is Chr. Mayr GmbH & Co. KG. The registered office of Chr. Mayr GmbH & Co. KG is Eichenstr, 1 Eichenstr, 87665 Mauerstetten, Germany.

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.