

REGISTERED NUMBER: 02593908 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
MIDDLEMARCH ENVIRONMENTAL LIMITED



Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

MIDDLEMARCH ENVIRONMENTAL LIMITED

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for the year ended 31 December 2019

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MIDDLEMARCH ENVIRONMENTAL LIMITED

COMPANY INFORMATION
for the year ended 31 December 2019

DIRECTORS:

R Aspinwall
E P Collins
A V Doswell
Dr E P Green
J D Mckenzie
D McArdle
F White
T J Docker

SECRETARY:

J R S Bird

REGISTERED OFFICE:

Brandon Marsh Nature Centre
Brandon Lane
Coventry
West Midlands
CV3 3GW

REGISTERED NUMBER:

02593908 (England and Wales)

AUDITORS:

Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

MIDDLEMARCH ENVIRONMENTAL LIMITED

ABRIDGED BALANCE SHEET
31 December 2019

		2019	2018 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	71,469	45,398
CURRENT ASSETS			
Debtors		1,462,904	1,994,033
Cash at bank and in hand		778,447	540,496
		<u>2,241,351</u>	<u>2,534,529</u>
CREDITORS			
Amounts falling due within one year		933,148	656,087
NET CURRENT ASSETS		<u>1,308,203</u>	<u>1,878,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,379,672</u>	<u>1,923,840</u>
PROVISIONS FOR LIABILITIES		<u>11,030</u>	<u>3,854</u>
NET ASSETS		<u><u>1,368,642</u></u>	<u><u>1,919,986</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	1,368,542	1,919,886
SHAREHOLDERS' FUNDS		<u><u>1,368,642</u></u>	<u><u>1,919,986</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 14 September 2020 and were signed on its behalf by:



R Aspinwall - Director

The notes form part of these financial statements

MIDDLEMARCH ENVIRONMENTAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2019

1. STATUTORY INFORMATION

Middlemarch Environmental 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.

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.

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

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 £.

Related party exemption

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 its parent entity as a wholly owned subsidiary within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion, which is assessed on the level of costs incurred as a proportion of total estimated costs, where total costs to complete and the outcome of the contract can be measured reliably. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of recoverable costs incurred.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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

Furniture and equipment	- over 2 to 5 years
Motor vehicles	- over 3 years

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement.

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.

MIDDLEMARCH ENVIRONMENTAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Employee benefits

The costs of short term employee benefits are recognised as a liability and an expense, unless those costs meet the requirements to be recognised as part of the cost of stock or fixed assets.

The costs of any unused holiday entitlement is recognised in the period in which employees' services are received.

~~Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.~~

Leases

Asset servicing agreements which transfer substantially all the risk and rewards of ownership of an asset are classified as finance leases. All other arrangements are classified as operating leases. Operating lease annual rentals are charged to the income statement on a straight line basis over the lease term.

Distributions under gift aid

Payments to the company's charitable parent company are recognised in the accounting year only when the company has a legal obligation to make such a distribution at its reporting date. Otherwise, such payments are recognised when paid.

In accordance with FRS 102 such payments are treated as distributions of profit and are recognised in the Statement of Changes in Equity.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 78 (2018 - 74).

MIDDLEMARCH ENVIRONMENTAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2019	390,468
Additions	78,731
Disposals	(13,800)
	<u>455,399</u>
DEPRECIATION	
At 1 January 2019	345,070
Charge for year	52,660
Eliminated on disposal	(13,800)
	<u>383,930</u>
NET BOOK VALUE	
At 31 December 2019	<u>71,469</u>
At 31 December 2018	<u>45,398</u>

5. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 as restated £
Within one year	45,500	45,500
Between one and five years	119,667	165,167
	<u>165,167</u>	<u>210,667</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 as restated £
100	Ordinary	£1	<u>100</u>	<u>100</u>

All ordinary shares rank pari passu with respect to voting rights, the rights to distribution of dividends and the repayment of capital.

MIDDLEMARCH ENVIRONMENTAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

7. RESERVES

	Retained earnings £
At 1 January 2019	1,363,886
Prior year adjustment	556,000
	<hr/>
	1,919,886
Profit for the year	99,656
Distributions under gift aid	(651,000)
	<hr/>
At 31 December 2019	<u>1,368,542</u>

Retained earnings

This reserve represents all current and prior period retained profits and losses.

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

The Report of the Auditors was unqualified.

Mark Ashfield BA FCA (Senior Statutory Auditor)
for and on behalf of Harrison Beale & Owen Limited

9. PENSION COMMITMENTS

The company operates a defined pension contribution scheme in respect of certain employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £117,402 (2018: £104,242). As at 31 December 2019, there were no outstanding or prepaid contributions (2018: £nil).

10. ULTIMATE CONTROLLING PARTY

Warwickshire Wildlife Trust Limited is regarded by the directors as being the company's ultimate parent company and controlling party.

Warwickshire Wildlife Trust Limited is the largest group financial statements that consolidate this company. These group accounts are available to the public from:-

Brandon Marsh Nature Centre
Brandon Lane
Coventry
West Midlands
CV3 3GW