

FINLAY PLANT (NORTHERN) LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

| | Note | 2021 £ | 2020 £ |
|--|------|----------------------|----------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 70,477 | 66,347 |
| Cash at bank and in hand | | - | 4,169 |
| | | <u>70,477</u> | <u>70,516</u> |
| Creditors: amounts falling due within one year | 6 | (26,873) | (31,404) |
| Net current assets | | <u>43,604</u> | <u>39,112</u> |
| Total assets less current liabilities | | <u>43,604</u> | <u>39,112</u> |
| Net assets | | <u><u>43,604</u></u> | <u><u>39,112</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 66 | 66 |
| Capital redemption reserve | | 39,012 | 34 |
| Profit and loss account | | 4,526 | 39,012 |
| | | <u>43,604</u> | <u>39,112</u> |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Powles
Director

Date: 11 March 2022

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. GENERAL INFORMATION

The company is a private limited company, registered in England and Wales. The address of the registered office is U4 Smoke Lane Ind. Est, Smoke Lane, Bristol, BS11 0AY.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Molson Group Limited as at 30 September 2021 and these financial statements may be obtained from U4 Smoke Lane Ind. Est, Smoke Lane, Bristol, BS11 0YA.

2.3 GOING CONCERN

Finlay Plant (Northern) Limited has ceased trading and is in the process of being wound down. The financial statements have therefore been prepared on a basis other than going concern, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date.

2.4 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. ACCOUNTING POLICIES (continued)

2.5 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

3.

JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant accounting estimates or judgements made within these financial statements.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2020: 3).

5. DEBTORS

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | 70,477 | 66,013 |
| Other debtors | - | 334 |
| | <u>70,477</u> | <u>66,347</u> |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. DEBTORS (CONTINUED)

Amounts owed by group undertakings are unsecured and repayable on demand.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|---------------|
| Amounts owed to group undertakings | 26,873 | 26,873 |
| Corporation tax | - | 4,531 |
| | <u>26,873</u> | <u>31,404</u> |

Amounts owed to group undertakings are unsecured and repayable on demand.

7. RELATED PARTY TRANSACTIONS

All related party transactions are on normal commercial rates and normal commercial terms.

The company is consolidated within Molson Group Limited accounts and has therefore taken advantage of the exemption available under the requirements of Section 33 Related Party Disclosures paragraph 33.7, in not providing details of any transactions which have been eliminated on consolidation.

8. CONTROLLING PARTY

Finlay Plant (Northern) Limited is a wholly owned subsidiary of Molson Group Limited, a company incorporated in England and Wales. Molson Group Limited prepares consolidated accounts which include the results for Finlay Plant (Northern) Limited. The registered office address for Molson Group Limited is: U4 Smoke Lane Ind. Est, Smoke Lane, Bristol, BS11 0YA.

9. AUDITORS' INFORMATION

The auditors' report on the financial statements for the year ended 30 September 2021 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

We draw attention to note 2.3 in the financial statements, which indicates that Finlay Plant (Northern) Limited has ceased trading and is in the process of being wound down. The financial statements have therefore been prepared under on a basis other than going concern. Our opinion is not modified in respect of this matter.

The audit report was signed on 16 March 2022 by Ria Burrige FCCA (Senior statutory auditor) on behalf of Bishop Fleming Bath Limited.

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.