

Registered number: 02888176

Mercury Investments (UK) Limited

Unaudited

Directors' Report and Financial Statements

For the Year Ended 30 September 2018



Mercury Investments (UK) Limited

Company Information

Directors

C J Oliver
M Oliver

Registered number

02888176

Registered office

Mast House
Derby Road
Liverpool
L20 1EA

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Directors' Report

For the Year Ended 30 September 2018

The directors present their report and the financial statements for the year ended 30 September 2018.

Directors

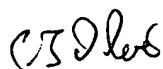
The directors who served during the year were:

C J Oliver
M Oliver

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



C J Oliver
Director

Date:

25.06.19

Statement of Comprehensive Income

For the Year Ended 30 September 2018

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance Sheet

As at 30 September 2018

| | Note | 2018 £ | 2017 £ |
|--|------|------------------------|------------------------|
| Fixed assets | | | |
| Investments | 3 | 102,494 | 102,494 |
| | | <u>102,494</u> | <u>102,494</u> |
| Creditors: amounts falling due within one year | 4 | (117,029) | (117,029) |
| Net current liabilities | | <u>(117,029)</u> | <u>(117,029)</u> |
| Total assets less current liabilities | | <u>(14,535)</u> | <u>(14,535)</u> |
| Net liabilities | | <u><u>(14,535)</u></u> | <u><u>(14,535)</u></u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 2 | 2 |
| Profit and loss account | 6 | (14,537) | (14,537) |
| | | <u>(14,535)</u> | <u>(14,535)</u> |

For the year ended 30 September 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the 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:

C. J. Oliver

C J Oliver
Director

Date:

25.06.19.

The notes on pages 4 to 7 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 September 2018

1. General information

Mercury Investments (UK) Limited, incorporated in the United Kingdom. Registered office being Mast House, Derby Road, Bootle, Merseyside.

The Company has not traded during the year or the preceding financial year..

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

The company has taken advantage of the exemption to prepare group accounts conferred by Section 398 of the Companies Act 2006 on the basis that it is a small-sized group. These financial statements present information about the company as an individual undertaking and not about its group.

The individual accounts of Mercury Investments (UK) Limited have also adopted the following disclosure exemptions:

- the requirement to present a statement of cash flows and related notes
- financial instruments disclosure, including categories of financial instruments, items of income, expenses, gains or losses relating to financial instruments, and exposure to and management of financial risks.

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 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.

Notes to the Financial Statements

For the Year Ended 30 September 2018

2. Accounting policies (continued)

2.4 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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 Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Notes to the Financial Statements

For the Year Ended 30 September 2018

3. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|--|
| Cost or valuation | |
| At 1 October 2017 | 102,494 |
| At 30 September 2018 | <u>102,494</u> |
| Net book value | |
| At 30 September 2018 | <u>102,494</u> |
| At 30 September 2017 | <u>102,494</u> |

4. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | 117,029 | 117,029 |
| | <u>117,029</u> | <u>117,029</u> |

5. Share capital

| | 2018 £ | 2017 £ |
|------------------------------------|-----------|-----------|
| Shares classified as equity | | |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

6. Reserves

Profit and loss account

Represents all current and prior period retained profits and losses.

Notes to the Financial Statements

For the Year Ended 30 September 2018

7. Contingent liabilities

The company is party to an unlimited cross guarantee with the following group undertakings: Mast Group Limited, Mast Diagnostics Limited, Mast International Limited and Samuel Skelly Limited. The maximum liability outstanding under this guarantee at 30 September 2018 was £Nil (2017: £Nil).

8. Controlling party

The company's ultimate parent company is Mast Group Limited, a company registered in England and Wales.