

Registration number: 03528320

**MEARS**

## MPM Housing Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2022

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MPM Housing Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

### 2 Accounting policies (continued)

#### Summary of disclosure exemptions

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2022. The Company has taken advantage of the following disclosure exemptions under FRS 101:

- a) The requirements of IFRS 2 Share-based Payments;
- b) The requirements of IFRS 3 Business Combinations;
- c) The requirements of IFRS 5 Non-current Assets Held for Sale and Discontinued Operations;
- d) The requirements of IFRS 7 Financial Instruments: Disclosures;
- e) The requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- f) The requirements of IFRS 15 Revenue from Contracts with Customers;
- g) The requirements of IFRS 16 Leases;
- h) The requirements of paragraph 58 of IFRS 16;
- i) The requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - (i) paragraph 79(a)(iv) of IAS 1;
  - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment; and
  - (iii) paragraph 118(e) of IAS 38 Intangible Assets;
- j) The requirements of paragraph 10(d) and 134 to 136 of IAS 1 Presentation of Financial Statements;
- k) The requirements of IAS 7 Statement of Cash Flows;
- l) The requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- m) The requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- n) The requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- o) The requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairment of Assets, provided that equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.
- p) The requirements of paragraph 5(c) of the FRS 101 Reduced Disclosure Framework.

#### Reserves

Share capital is determined using the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period retained profits and losses.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**MPM Housing Limited**

**Company Information**

|                          |   |
|--------------------------|---|
| <b>Directors</b>         | Mr Andrew Smith<br>Mr Ben Westran   |
| <b>Registered office</b> | 1390 Montpellier Court<br>Gloucester Business Park<br>Brockworth<br>Gloucester<br>Gloucestershire<br>GL3 4AH              |
| <b>Solicitors</b>        | Travers Smith<br>10 Snow Hill<br>London<br>EC1A 2AL   |
| <b>Bankers</b>           | Barclays Bank PLC<br>Corporate Banking<br>4th Floor Bridgewater House<br>Counterslip, Finzels Reach<br>Bristol<br>BS1 6BH |

**MPM Housing Limited**

**Directors' Report for the Year Ended 31 December 2022**

The directors present their report and the unaudited financial statements for the year ended 31 December 2022.

Throughout the report and financial statements, the term "Company" is used to refer to MPM Housing Limited and "Group" is used to refer to Mears Group PLC and its subsidiaries.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The directors has taken exemption under this regime not to disclose the strategic report.

**Directors' of the company**

The directors, who held office during the year and up to the date of approval of these financial statements, were as follows:

Mr Andrew Smith

Mr Ben Westran

**Principal activity**

The Company ceased trading during the prior period.

**Going concern**

The Company has ceased trading but will continue on a going concern basis whilst operations are wound down.

The Directors believe that the Company will be in a position to settle its debts as they fall due. The Board believes that the Company has adequate resources to continue in operational existence until at least 30 September 2024.

On this basis, the Directors consider it appropriate to adopt the going concern basis for preparing the financial information.

**Directors' liabilities**

Directors are granted an indemnity from the Company in respect of liabilities incurred as a result of their position in office. However, the indemnity does not cover Directors or officers in the event of being proven of acting dishonestly or fraudulently.

**Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the board on 18 September 2023 and signed on its behalf by:



Mr Ben Westran  
Director

**MPM Housing Limited**

**Profit and Loss Account for the Year Ended 31 December 2022**

|                                      | <b>Note</b> | <b>12 months to<br/>31 December<br/>2022<br/>£ 000</b> | <b>15 months to<br/>31 December<br/>2021<br/>£ 000</b> |
|--------------------------------------|-------------|--|--|
| Revenue                              |             | -  | -  |
| Operating profit/(loss)              |             | -  | -  |
| Profit/(loss) before tax             |             | -  | -  |
| Tax on profit on ordinary activities |             | -  | -  |
| Profit/(loss) for the year           |             | -  | -  |

The results above are in respect of continuing operations.

**MPM Housing Limited**

**Statement of Comprehensive Income for the Year Ended 31 December  
2022**

|   | 12 months to<br>31 December<br>2022<br>£ 000 | 15 months to<br>31 December<br>2021<br>£ 000 |
|---|--|--|
| Profit/(loss) for the year              | -  | -  |
| Total comprehensive income for the year | -  | -  |

The notes on pages 7 to 10 form an integral part of these financial statements.

**MPM Housing Limited**

**(Registration number: 03528320)**

**Balance Sheet as at 31 December 2022**

|  |             | 31 December<br>2022<br>£ 000 | 31 December<br>2021<br>£ 000 |
|--|-------------|------------------------------|------------------------------|
|  | <b>Note</b> |                              |                              |
| <b>Current assets</b>  |             |                              |                              |
| Cash at bank and in hand                                       |             | -                            | 1                            |
| <b>Creditors: Amounts falling due after more than one year</b> |             |                              |                              |
| Amounts due to related parties                                 | 5           | <u>(20)</u>                  | <u>(21)</u>                  |
| <b>Net liabilities</b>   |             | <u>(20)</u>                  | <u>(20)</u>                  |
| <b>Capital and reserves</b>                                    |             |                              |                              |
| Called up share capital  | 3           | -                            | -                            |
| Profit and loss account  |             | <u>(20)</u>                  | <u>(20)</u>                  |
| Shareholders' deficit  |             | <u>(20)</u>                  | <u>(20)</u>                  |

For the financial year ending 31 December 2022 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 September 2023 and signed on its behalf by:



Mr Ben Westran  
Director

**MPM Housing Limited**

**Statement of Changes in Equity for the Year Ended 31 December 2022**

|                            | <b>Retained<br/>earnings<br/>£ 000</b> | <b>Total<br/>£ 000</b> |
|----------------------------|--|------------------------|
| At 1 October 2020          | (20)                                   | (20)                   |
| At 31 December 2021        | (20)                                   | (20)                   |
|                            |  |                        |
|                            | <b>Retained<br/>earnings<br/>£ 000</b> | <b>Total<br/>£ 000</b> |
| At 1 January 2022          | (20)                                   | (20)                   |
| Total comprehensive income | -                                      | -                      |
| At 31 December 2022        | (20)                                   | (20)                   |



## **MPM Housing Limited**

# **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

## **1 General information**

The financial statements present the results and financial position of MPM Housing Limited ("the Company") for the period ended 31 December 2022.

The Company is a private company limited by share capital, incorporated in England and Wales and domiciled in United Kingdom.

The address of its registered office is:  
1390 Montpellier Court  
Gloucester Business Park  
Brockworth  
Gloucester  
Gloucestershire  
GL3 4AH  
United Kingdom

These financial statements were authorised for issue by the board on 18 September 2023.

## **2 Accounting policies**

### **Basis of preparation**

The financial statements of the Company have been prepared in accordance with applicable accounting standards, including FRS 101, and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis. *The financial statements are presented in Sterling (£), rounded to the nearest thousand (£'000), which is also the functional currency of the Company.*

The Company has taken advantage of the reduced disclosures for subsidiaries provided for in FRS 101 and the specific exemptions that the Company has taken advantage of are set out in 'Summary of disclosure exemptions', as the Company is a member of a group where the parent of that group prepares publicly available financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit and loss of the group.

### **Going concern**

The Company has ceased trading but will continue on a going concern basis whilst operations are wound down.

The Directors believe that the Company will be in a position to settle its debts as they fall due. The Board believes that the Company has adequate resources to continue in operational existence until at least 30 September 2024.

On this basis, the Directors consider it appropriate to adopt the going concern basis for preparing the financial information.

**MPM Housing Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)**

### **2 Accounting policies (continued)**

#### **Summary of disclosure exemptions**

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## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)

### 2 Accounting policies (continued)

#### **Financial assets and liabilities**

Financial assets and liabilities are recognised in the Balance Sheet when the Company becomes party to the contractual provisions of the instrument. The principal financial assets and liabilities of the Company are as follows:

#### ***Financial assets, loans and receivables***

The assets generated from goods or services transferred to customers are presented as either receivables or contract assets, in accordance with IFRS 15. The assessment of impairment of receivables or contract assets is in accordance with IFRS 9 'Financial Instruments'.

Cash and cash equivalents include cash at bank and in hand and bank deposits available with no notice or less than three months' notice from inception that are subject to an insignificant risk of changes in value. Bank overdrafts are presented as current liabilities to the extent that there is no right of offset with cash balances.

Following initial recognition, financial assets are subsequently remeasured at amortised cost using the effective interest rate method.

#### ***Financial Liabilities***

The Company's financial liabilities are overdrafts, trade and other payables including accrued expenses, and amounts owed to Group companies.

All interest related charges are recognised as an expense in 'Interest payable and similar charges' in the Profit and Loss Account with the exception of those that are directly attributable to the construction of a qualifying asset, which are capitalised as part of that asset.

Bank and other borrowings are initially recognised at fair value net of transaction costs. Gains and losses arising on the repurchase, settlement or cancellation of liabilities are recognised respectively in finance income and finance costs. Borrowing costs are recognised as an expense in the period in which they are incurred with the exception of those which are directly attributable to the construction of a qualifying asset, which are capitalised as part of that asset.

Trade payables on normal terms are not interest bearing and are stated at their fair value on initial recognition and subsequently at amortised cost.

**MPM Housing Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022 (continued)**

**3 Share capital**

Allotted, called up and fully paid shares

|                            | 31 December<br>2022 |          | 31 December<br>2021 |          |
|----------------------------|---------------------|----------|---------------------|----------|
|                            | No.                 | £        | No.                 | £        |
| Ordinary shares of £1 each | <u>2</u>            | <u>2</u> | <u>2</u>            | <u>2</u> |

**4 Parent and ultimate parent undertaking**

The Company's immediate parent is Mears Limited by virtue of its 100% shareholding.

The ultimate parent is Mears Group PLC.

Mears Group PLC prepares Group financial statements which include this Company and are the smallest and largest consolidated accounts that the Company are included in. These financial statements are available upon request from The Company Secretary, Mears Group PLC, 1390 Montpellier Court, Gloucester Business Park, Brockworth, Gloucester, GL3 4AH.

**5 Related party transactions**

The Group of which the Company is a member has a central treasury arrangement in which all Group companies participate and procures a number of goods and services centrally which are recharged to its subsidiaries at cost. The Directors do not consider it meaningful to set out details of transfers made in respect of this treasury arrangement, nor the recharge of centrally procured goods and services, nor do they consider it meaningful to set out details of interest or dividend payments made within the Group.