

Company Registration No. 04839782 (England and Wales)

MBCL HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR



MBCL HOLDINGS LIMITED

Balance Sheet at 31 December 2022

	Notes	31 December 2022 £	31 December 2022 £	25 December 2021 £	25 December 2021 £
Fixed Assets					
Investments	2		642,640		642,640
			<u>642,640</u>		<u>642,640</u>
Current assets		-		-	
		-		-	
Creditors: amounts falling due within one year	4	(1,051)		(1,051)	
			<u>(1,051)</u>		<u>(1,051)</u>
Net current liabilities					
			(1,051)		(1,051)
Total assets less current liabilities			641,589		641,589
Net Assets			<u>641,589</u>		<u>641,589</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves	6		641,489		641,489
			<u>641,489</u>		<u>641,489</u>
Total equity			<u>641,589</u>		<u>641,589</u>

The current accounting period is up to 31 December 2022 in order to be consistent with the Group reporting period end.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

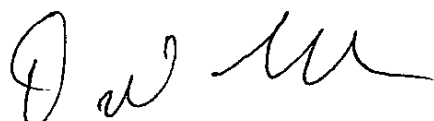
For the financial period ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 13 September 2023 and are signed on its behalf by:



.....
D F LeCureux
Director

Company Registration No. 04839782

MBCL HOLDINGS LIMITED

Notes to the financial statements for the period ended 31 December 2022

1 Accounting Policies

Company information

MBCL Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 240 Blackfriars Road, London, SE1 8NW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company is a qualifying entity as defined by FRS 102 and has therefore chosen to take advantage of the following exemptions:

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv).
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- The requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A providing the equivalent disclosures required by this FRS are included in the consolidated financial statements of the group in which the entity is consolidated.
- The requirement of Section 33 Related Party Disclosures paragraph 33.7.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

MBCL HOLDINGS LIMITED

Notes (continued)

Accounting Policies (continued)

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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Notes (continued)

Accounting Policies (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	31 December 2022 £	25 December 2021 £
Investments	642,640	642,640
		Shares in group undertakings £
<i>Cost or valuation</i>		
At beginning and end of period		642,640
<i>Net book value</i>		
At 31 December 2022		642,640
At 25 December 2021		642,640

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Notes (continued)

3 Subsidiaries

Details of the company's subsidiaries as at 31 December 2022 are as follows:

	Registered Address	Principal Activity	Class and percentage of shares held
<i>Subsidiary undertakings</i>			
Michael Bradbrook Consultants Limited	4th Floor, Neville House 55 Eden Street Kingston upon Thames Surrey, KT1 1BW United Kingdom	Consulting civil and structural engineering	Ordinary shares 100%
Balwan Bradbrook Engineering Consulting	Control Tower, Office 903, Motor City, P.O. Box 392216, Dubai	Consulting civil and structural engineering	See footnote

The company owns no shares in Balwan Bradbrook Engineering Consulting as the entity takes the form of parentship with Grant Verster, a director of Michael Bradbrook Consultants Limited, having a 49% share. Grant Verster's ownership interest of 49% was transferred to Ron Mathew, an employee of Balwan Bradbrook Engineering Consulting, who is affiliated with the HDR group of companies. This transfer was effective 30 March 2021.

MBCL Holdings Limited's parent, HDR Corporation Limited, was acquired by HDR Holdings Limited on 24 June 2019. As part of the share purchase agreement all profits of Balwan Bradbrook Engineering Consulting will be remitted to the group which also has significant influence over its operations and decision making. It is on this basis it is classed as a subsidiary and disclosed as such.

4 Creditors: amounts falling due within one year

	31 December 2022	25 December 2021
	£	£
Amounts due to group companies	1,051	1,051
	<u>1,051</u>	<u>1,051</u>

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Notes (continued)

5 Called up share capital

	31 December 2022 £	25 December 2021 £
Ordinary share capital Issued and fully paid		
1,000 Ordinary Shares of £0.1 each	100	100
	<u>100</u>	<u>100</u>

6 Profit and loss reserves

	31 December 2022 £	25 December 2021 £
At the beginning of the period	641,489	641,489
Profit for the period	-	-
At the end of the period	<u>641,489</u>	<u>641,489</u>

7 Related party transactions

No guarantees have been given or received.

The company has taken advantage of the exemption available per paragraph 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

8 Parent company

The Company is a subsidiary undertaking of HDR Corporation Limited. The ultimate controlling party is HDR Inc.

The smallest Group in which the results of the Company are consolidated is that headed by HDR Corporation Limited, 240 Blackfriars Road, London, England, SE1 8NW. The Consolidated financial statements are available to the public and may be obtained from the registered address.

The largest Group in which results of the Company are consolidated is that of HDR Inc.