

**MIDLAND ALLOY HOLDINGS LIMITED**

**UNAUDITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**MIDLAND ALLOY HOLDINGS LIMITED**  
**REGISTERED NUMBER: 05967881**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

|  | Note | 2022<br>£        | 2021<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>                            |      |                  |                  |
| Investments                                    | 3    | 605,435          | 629,272          |
| <b>Current assets</b>                          |      |                  |                  |
| Cash and cash equivalents                      |      | 1,310,102        | 1,309,487        |
|  |      | <u>1,310,102</u> | <u>1,309,487</u> |
| Creditors: amounts falling due within one year | 4    | (1,594)          | (1,677)          |
|  |      | <u></u>          | <u></u>          |
| <b>Net current assets</b>                      |      | 1,308,508        | 1,307,810        |
|  |      | <u></u>          | <u></u>          |
| <b>Net assets</b>                              |      | <u>1,913,943</u> | <u>1,937,082</u> |
| <b>Capital and reserves</b>                    |      |                  |                  |
| Called up share capital                        |      | 100              | 100              |
| Share premium account                          |      | 99,900           | 99,900           |
| Profit and loss account                        |      | 1,813,943        | 1,837,082        |
|  |      | <u>1,913,943</u> | <u>1,937,082</u> |

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 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 profit and loss account 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:

**P Beirne**  
Director

**M Beirne**  
Director

Date: 21 September 2023

Date: 21 September 2023

The notes on pages 2 to 4 form part of these financial statements.

## MIDLAND ALLOY HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

Midland Alloy Holdings Limited (the company) is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£). The financial statements are for the year ended 31 December 2022 (2021: year ended 31 December 2021).

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 following principal accounting policies have been applied:

##### 1.2 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 balance sheet date in the countries where the company operates and generates income.

##### 1.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

##### 1.4 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 ordinary shares.

##### 1.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 2. Employees

The average monthly number of employees, including directors, during the year was 2 (2021: 2).

**MIDLAND ALLOY HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Fixed asset investments**

|                          | Investments in<br>subsidiary<br>companies<br>£ | Other fixed<br>asset<br>investments<br>£ | Total<br>£     |
|--------------------------|--|--|----------------|
| <b>Cost or valuation</b> |  |  |                |
| At 1 January 2022        | 100,000  | 529,272                                  | 629,272        |
| Revaluations             | -  | (23,837)                                 | (23,837)       |
| At 31 December 2022      | <u>100,000</u>                                 | <u>505,435</u>                           | <u>605,435</u> |

**Subsidiary undertaking**

The following was a subsidiary undertaking of the company:

| <b>Name</b>           | <b>Class of<br/>shares</b> | <b>Holding</b> |
|-----------------------|----------------------------|----------------|
| Midland Alloy Limited | Ordinary                   | 100<br>%       |

The aggregate of the share capital and reserves as at 31 December 2022 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

| <b>Name</b>           | <b>Aggregate of<br/>share capital<br/>and reserves</b> | <b>Profit/(Loss)</b> |
|-----------------------|--|----------------------|
| Midland Alloy Limited | 386,429  | (8,521)              |

MIDLAND ALLOY HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Creditors: Amounts falling due within one year

|                                    | 2022  | 2021  |
|------------------------------------|-------|-------|
|                                    | £     | £     |
| Amounts owed to group undertakings | 1,594 | 1,594 |
| Corporation tax                    | -     | 83    |

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.