

Registered number: 06772302

**MRDB HOLDINGS LIMITED**  
**DIRECTORS' REPORT AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2018**

**ADS** | **Accountants &  
Business Advisors**



**MRDB Holdings Limited**  
**Report and accounts**  
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**MRDB Holdings Limited**  
**Company Information**

**Directors**

Mr M J Ham  
Mr B N Croshaw  
Mr R C Toon  
Mr D Elson

**Auditors**

ADS Accountancy Limited  
7 Faraday Court  
First Avenue  
Burton-upon-Trent  
Staffordshire  
DE14 2WX

**Registered office**

Park Lane  
Dove Valley Park  
Foston  
Derbyshire  
DE65 5BG

**Registered number**

06772302

**MRDB Holdings Limited**  
**Registered number: 06772302**  
**Directors' Report**

The directors present their report and financial statements for the year ended 31 December 2018.

**Principal activities**

The company's principal activity during the year continued to be sale of caravan parts and leisure accessories.

**Directors**

The following persons served as directors during the year:

Mr M J Ham  
Mr B N Croshaw  
Mr R C Toon  
Mr D Elson

**Directors' responsibilities**

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 4 July 2019 and signed on its behalf.



B N Croshaw  
Director

## **MRDB Holdings Limited**

### **Strategic Report**

#### **Business performance**

The company's principal activity during the year continued to be sale of parts and leisure accessories to the RV industry.

The directors are pleased announce a record year with the results that show a 8.4% increase in turnover for the year and an improved pre-tax profit of £1,906,620, compared to a profit of £923,860 in 2017. This has been achieved through increased market share of existing lines and new products.

2018 sales and profitability is the foundation for a new beginning for the Business. We have plans to approach new markets and attack these areas with vigour through both existing products, that are applicable to these new areas and also with newly sourced products that are both immediately available additions to the portfolio and also planned phased introductions over coming months.

Early in 2019 we appointed new Non Exec Directors and introduced the backing of a large Canadian investment Company. These new eyes and access to vast experience in business will remotivate and reinforce our position as go getter, trend setter and market leader for our existing markets and also to herald a competitive awakening for those in our newly targeted areas.

Another tremendous opportunity has been offered to some key members of staff who will have opportunity to be shareholders through an EMI scheme, that will also focus attention and motivate to hit the relevant targets and continue the growth curve of the business.

Our access to investment funding gives us the ability to invest for growth, both through working capital and also for acquisitions should opportunities arise.

#### **Position of the company at the year end**

All financial performance indicators are positive and in line with expectations, reflecting the activity of the company during the year

#### **Key performance indicators**

The directors continue to use both financial and non-financial key performance indicators to manage business activity, maintaining strong management information systems and reports which are focused on regular and accurate reporting. Such reporting concentrates on core customer turnover, margins and overall profitability of the business.

#### **Future developments and details of research and development activities**

The directors foresee continued growth in all market activities as caravans and motorhomes become ever popular.

This report was approved by the board on 4 July 2019 and signed on its behalf.



B N Croshaw  
Director

**MRDB Holdings Limited**  
**Independent auditors' report**  
**to the members of MRDB Holdings Limited**

We have audited the financial statements of MRDB Holdings Limited for the year ended 31 December 2018 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the group and parent company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Group Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



A Dominey FCCA  
(Senior Statutory Auditor)  
for and on behalf of  
ADS Accountancy Limited  
Accountants and Statutory Auditors  
4 July 2019

7 Faraday Court  
First Avenue  
Burton-upon-Trent  
Staffordshire  
DE14 2WX

**MRDB Holdings Limited**  
**Consolidated Income Statement**  
**for the year ended 31 December 2018**

	Notes	2018 £	2017 £
<b>Turnover</b>	2	22,958,839	21,173,632
Cost of sales		(18,075,767)	(16,701,504)
<b>Gross profit</b>		<u>4,883,072</u>	<u>4,472,128</u>
Administrative expenses		(2,987,437)	(3,561,401)
<b>Operating profit</b>	3	<u>1,895,635</u>	<u>910,727</u>
Gain on sale of fixed assets		14,426	21,560
Interest receivable		1,673	299
Interest payable	6	(5,114)	(8,726)
<b>Profit on ordinary activities before taxation</b>		<u>1,906,620</u>	<u>923,860</u>
Tax on profit on ordinary activities	7	(362,831)	(184,963)
<b>Profit for the financial year after taxation</b>		<u>1,543,789</u>	<u>738,897</u>
Minority Interest		-	(14,897)
<b>Profit for the financial year</b>		<u>1,543,789</u>	<u>724,000</u>

**MRDB Holdings Limited**  
**Statement of comprehensive income**  
**for the year ended 31 December 2018**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Profit for the financial year</b>		1,543,789	724,000
<b>Other comprehensive income</b>			
<b>Total comprehensive income for the year</b>		<u>1,543,789</u>	<u>724,000</u>



**MRDB Holdings Limited**  
**Consolidated Statement of Financial Position**  
**as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	8	110,618	142,383
<b>Current assets</b>			
Stocks		4,570,281	3,984,683
Debtors	10	2,898,305	2,657,379
Cash at bank and in hand		791,177	966,800
		<u>8,259,763</u>	<u>7,608,862</u>
<b>Creditors: amounts falling due within one year</b>	11	(3,485,700)	(4,017,165)
<b>Net current assets</b>		<u>4,774,063</u>	<u>3,591,697</u>
<b>Total assets less current liabilities</b>		<u>4,884,681</u>	<u>3,734,080</u>
<b>Creditors: amounts falling due after more than one year</b>		(18,715)	(47,623)
<b>Provisions for liabilities</b>			
Deferred taxation	13	(3,084)	(4,864)
<b>Net assets</b>		<u>4,862,882</u>	<u>3,681,593</u>
<b>Capital and reserves</b>			
Called up share capital	14	2,550	2,550
Profit and loss account	15	4,860,332	3,469,604
Minority interest	16	-	209,439
<b>Total equity</b>		<u>4,862,882</u>	<u>3,681,593</u>

*B. N. Croshaw*

B N Croshaw

Director

Approved by the board on 4 July 2019

**MRDB Holdings Limited**  
**Statement of Financial Position**  
**as at 31 December 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	8	60,229	56,873
Investments	9	<u>1,802</u>	<u>1,802</u>
		62,031	58,675
<b>Current assets</b>			
Debtors	10	5,763,890	1,938,325
Cash at bank and in hand		<u>28,329</u>	<u>11,228</u>
		5,792,219	1,949,553
<b>Creditors: amounts falling due within one year</b>	11	(4,145,742)	(1,004,991)
<b>Net current assets</b>		<u>1,646,477</u>	<u>944,562</u>
<b>Total assets less current liabilities</b>		<u>1,708,508</u>	<u>1,003,237</u>
<b>Provisions for liabilities</b>			
Deferred taxation	13	(11,443)	(10,486)
<b>Net assets</b>		<u>1,697,065</u>	<u>992,751</u>
<b>Capital and reserves</b>			
Called up share capital	14	2,550	2,550
Profit and loss account	15	1,694,515	990,201
<b>Total equity</b>		<u>1,697,065</u>	<u>992,751</u>

*B. N. Croshaw*

B N Croshaw

Director

Approved by the board on 4 July 2019

**MRDB Holdings Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 December 2018**

	<b>Share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2017</b>	2,550	2,940,146	2,942,696
Profit for the financial year	-	724,000	724,000
Profit for the financial year - Minority Interest	-	14,897	14,897
<b>At 31 December 2017</b>	<u>2,550</u>	<u>3,679,043</u>	<u>3,681,593</u>
<b>At 1 January 2018</b>	2,550	3,679,043	3,681,593
Profit for the financial year		1,543,789	1,543,789
Shares redeemed	-	(362,500)	(362,500)
<b>At 31 December 2018</b>	<u>2,550</u>	<u>4,860,332</u>	<u>4,862,882</u>

**MRDB Holdings Limited**  
**Statement of Cash Flows**  
**for the year ended 31 December 2018**

	Notes	2018 £	2017 £
<b>Operating activities</b>			
Profit for the financial year		1,543,789	724,000
Adjustments for:			
Gain on sale of fixed assets		(14,426)	(21,560)
Minority interest		-	14,897
Interest receivable		(1,673)	(299)
Interest payable		5,114	8,726
Tax on profit on ordinary activities		362,831	184,963
Depreciation		64,619	74,823
Increase in stocks		(585,598)	(364,467)
Increase in debtors		(240,926)	(458,074)
(Decrease)/increase in creditors		(722,613)	478,887
		<u>411,117</u>	<u>641,896</u>
Interest received		1,673	299
Interest paid		(5,114)	(3,686)
Interest element of finance lease payments		-	(5,040)
Corporation tax paid		(149,127)	(74,176)
		<u>258,549</u>	<u>559,293</u>
Cash generated by operating activities			
<b>Investing activities</b>			
Payments to acquire tangible fixed assets		(74,678)	(134,386)
Proceeds from sale of tangible fixed assets		56,250	89,371
		<u>(18,428)</u>	<u>(45,015)</u>
Cash used in investing activities			
<b>Financing activities</b>			
Payments to redeem shares		(362,500)	-
Capital element of finance lease payments		(53,271)	(4,075)
		<u>(415,771)</u>	<u>(4,075)</u>
Cash used in financing activities			
<b>Net cash (used)/generated</b>			
Cash generated by operating activities		258,549	559,293
Cash used in investing activities		(18,428)	(45,015)
Cash used in financing activities		(415,771)	(4,075)
		<u>(175,650)</u>	<u>510,203</u>
Net cash (used)/generated			
Cash and cash equivalents at 1 January		<u>966,800</u>	<u>456,597</u>
Cash and cash equivalents at 31 December		<u>791,150</u>	<u>966,800</u>
Cash and cash equivalents comprise:			
Cash at bank		791,177	966,800
Bank overdrafts	11	(27)	-
		<u>791,150</u>	<u>966,800</u>

**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**1 Summary of significant accounting policies**

***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% Straight line
Fixtures, fittings, tools and equipment	12.5% to 50% Straight line

***Investment property***

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

***Investments***

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

<b>2 Analysis of turnover</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Sale of goods	22,684,826	20,878,044
Commissions	274,013	295,588
	<u>22,958,839</u>	<u>21,173,632</u>
By geographical market:		
UK	<u>22,958,839</u>	<u>21,173,632</u>
<b>3 Operating profit</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	42,871	32,541
Depreciation of assets held under finance leases and hire purchase contracts	21,748	38,170
Auditors' remuneration for audit services	<u>14,000</u>	<u>14,000</u>
<b>4 Directors' emoluments</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Emoluments	525,639	970,474
Company contributions to defined contribution pension plans	41,098	41,098
	<u>566,737</u>	<u>1,011,572</u>
Highest paid director:		
Emoluments	192,823	364,019
Company contributions to defined contribution pension plans	<u>11,925</u>	<u>12,177</u>
	<u>204,748</u>	<u>376,196</u>
<b>Number of directors to whom retirement benefits accrued:</b>	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Defined contribution plans	<u>4</u>	<u>4</u>
<b>5 Staff costs</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,321,768	1,350,185
Social security costs	176,896	217,286
Directors emoluments	604,972	970,474
	<u>2,103,636</u>	<u>2,537,945</u>
<b>Average number of employees during the year</b>	<b>Number</b>	<b>Number</b>
Directors	4	4
Administration	<u>54</u>	<u>58</u>
	<u>58</u>	<u>62</u>

**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

<b>6 Interest payable</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	5,114	3,686
Finance charges payable under finance leases and hire purchase contracts	-	5,040
	<u>5,114</u>	<u>8,726</u>

<b>7 Taxation</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
Current tax:		
UK corporation tax on profits of the period	364,728	149,244
Adjustments in respect of previous periods	(117)	(270)
	<u>364,611</u>	<u>148,974</u>
Deferred tax:		
Origination and reversal of timing differences	(1,780)	35,989
Tax on profit on ordinary activities	<u>362,831</u>	<u>184,963</u>

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	<u>1,906,620</u>	<u>923,860</u>
Standard rate of corporation tax in the UK	19%	19%
	<b>£</b>	<b>£</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax	362,258	175,533
Effects of:		
Expenses not deductible for tax purposes	2,470	(26,289)
Adjustments to tax charge in respect of previous periods	(117)	(270)
Current tax charge for period	<u>364,611</u>	<u>148,974</u>

**Factors that may affect future tax charges**



**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**8 Tangible fixed assets**

	<b>Fixtures, fittings, tools and equipment At cost £</b>	<b>Motor vehicles At cost £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2018	626,407	236,285	862,692
Additions	7,750	66,928	74,678
Disposals	-	(55,765)	(55,765)
At 31 December 2018	<u>634,157</u>	<u>247,448</u>	<u>881,605</u>
<b>Depreciation</b>			
At 1 January 2018	555,702	164,607	720,309
Charge for the year	28,066	36,553	64,619
On disposals	-	(13,941)	(13,941)
At 31 December 2018	<u>583,768</u>	<u>187,219</u>	<u>770,987</u>
<b>Carrying amount</b>			
At 31 December 2018	<u>50,389</u>	<u>60,229</u>	<u>110,618</u>
At 31 December 2017	<u>70,705</u>	<u>71,678</u>	<u>142,383</u>

**9 Investments**

	<b>Company</b>	
	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Investment in subsidiaries	<u>1,802</u>	<u>1,802</u>

The company holds 20% or more of the share capital of the following companies:

<b>Company</b>	<b>Shares held</b>		<b>Capital and reserves</b>	<b>Profit (loss) for the year</b>
	<b>Class</b>	<b>%</b>	<b>£</b>	<b>£</b>
Liberty Leisure Products Limited	Ordinary	100.00	1,175,431	474,667
Miriad Products Limited	Ordinary	100.00	1,992,235	365,126
Russell Sales Limited	Ordinary	100.00	1	-
Caravan Mover Installations Limited	Ordinary	100.00	1	-
Mr Dubz Limited	Ordinary	100.00	100	-
Miriad Marine Limited	Ordinary	100.00	1,000	-

**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**10 Debtors**

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	2,679,862	2,633,399	-	-
Other debtors	196,872	2,700	22,140	14,849
Prepayments and accrued income	21,571	21,280	-	-
	<u>2,898,305</u>	<u>2,657,379</u>	<u>5,763,890</u>	<u>1,938,325</u>

**11 Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank overdrafts	27	-	-	-
Obligations under finance lease and hire purchase contracts	35,266	59,629	22,004	55,436
Trade creditors	2,641,666	2,614,663	-	-
Corporation tax	364,728	149,244	164,149	66,439
Other taxes and social security costs	382,510	377,298	30,646	123,137
Other creditors	47,053	802,331	3,983	757,479
Accruals and deferred income	14,450	14,000	2,500	2,500
	<u>3,485,700</u>	<u>4,017,165</u>	<u>223,282</u>	<u>1,004,991</u>

**12 Obligations under finance leases and hire purchase contracts**

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amounts payable:				
Within one year	35,266	59,629	22,004	55,436
Within two to five years	18,715	47,623	-	-
	<u>53,981</u>	<u>107,252</u>	<u>22,004</u>	<u>55,436</u>

**MRDB Holdings Limited**  
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**13 Deferred taxation**

	<b>Group</b>		<b>Company</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	3,084	4,864	11,443	10,486
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January	4,864	(31,125)	10,486	(10,226)
(Credited)/charged to the profit and loss account	(1,780)	35,989	957	20,712
At 31 December	3,084	4,864	11,443	10,486

**14 Share capital**

	<b>Nominal value</b>	<b>2018 Number</b>	<b>2018 £</b>	<b>2017 £</b>
Allotted, called up and fully paid: Ordinary shares	£1 each	2,550	2,550	2,550

**15 Profit and loss account**

	<b>2018 £</b>	<b>2017 £</b>
At 1 January	3,469,604	2,745,604
Profit for the financial year	1,543,789	724,000
Capital Redemption	(362,500)	-
Transferred from minority interest on redemption	209,439	-
At 31 December	4,860,332	3,469,604

**16 Minority interest**

	<b>2018 £</b>	<b>2017 £</b>
At 1 January	209,439	194,542
Proportion of profit/(loss) after taxation for the year	-	14,897
Transferred on capital redemption	(209,439)	-
At 31 December	-	209,439

**MRDB Holdings Limited**  
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**17 Other financial commitments**

Total future minimum lease payments under non-cancellable operating leases:

	<b>Land and buildings 2018 £</b>	<b>Land and buildings 2017 £</b>	<b>Other 2018 £</b>	<b>Other 2017 £</b>
Falling due: within two to five years	<u>76,000</u>	<u>76,000</u>	<u>85,642</u>	<u>85,642</u>

**18 Related party transactions**

During the year MRDB Holdings Limited received management charges of £1,537,426 (2017: £1,691,719) from a fellow subsidiary company, Miriad Products Limited. At 31 December 2018 a balance of £777,041 (2017: £4,410) was owed to Miriad Products Limited.

At 31 December 2018 a balance of £2,596,332 (2017: £1,927,886) was owed by Liberty Leisure Services Limited to the company.

**19 Controlling party**

The ultimate controlling party in the period is Mr M J Ham by virtue of a 53% ownership of the share capital of MRDB Holdings Limited.

**20 Principal subsidiaries**

<b>Company</b>	<b>Country</b>	<b>Shareholding %</b>
Liberty Leisure Services Limited	UK	100.00
Miriad Products Limited	UK	100.00
Russell Sales Limited	UK	100.00
Caravan Mover Installations Limited	UK	100.00
Mr Dubz Limited	UK	100.00

**MRDB Holdings Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2018**

**21 Presentation currency**

The financial statements are presented in Sterling.

**22 Legal form of entity and country of incorporation**

MRDB Holdings Limited is a private company limited by shares and incorporated in England.

**23 Principal place of business**

The address of the company's principal place of business and registered office is:

Park Lane  
Dove Valley Park  
Foston  
Derbyshire  
DE65 5BG