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**SOUTHAMPTON MHA LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**SOUTHAMPTON MHA LTD**  
**REGISTERED NUMBER: 08324717**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2020 £	2019 £	2019 £
<b>Current assets</b>					
Stocks	4	5,368,431		5,276,849	
Debtors: amounts falling due within one year	5	178,507		167,592	
Cash at bank and in hand	6	1,205		33	
		<u>5,548,143</u>		<u>5,444,474</u>	
Creditors: amounts falling due within one year	7	(1,667,918)		(1,774,934)	
<b>Net current assets</b>			<u>3,880,225</u>		<u>3,669,540</u>
<b>Total assets less current liabilities</b>			<u>3,880,225</u>		<u>3,669,540</u>
Creditors: amounts falling due after more than one year	8		(2,909,047)		(2,865,874)
<b>Net assets</b>			<u><u>971,178</u></u>		<u><u>803,666</u></u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			971,177		803,665
			<u><u>971,178</u></u>		<u><u>803,666</u></u>

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**SOUTHAMPTON MHA LTD**  
**REGISTERED NUMBER: 08324717**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The director considers 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 director acknowledges his 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 statement of income and retained earnings 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:

**M H Abedinzadeh**  
Director

Date: 27 September 2021

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

Southampton MHA Ltd ("the Company") is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is 1st Floor, 11 Bruton Street, London, W1J 6PY.

**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 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:

**2.2 Going concern**

After making enquiries, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date of these financial statements were approved. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

**2.3 Other operating income**

Other operating income principally relates to rental income, such income is recognised on an accruals basis.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 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 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.11 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.

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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**3. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
	<u><b>1</b></u>	<u><b>1</b></u>
Director		

SOUTHAMPTON MHA LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

**4. Stocks**

	2020 £	2019 £
Property stock	5,368,431	5,276,849
	<u>5,368,431</u>	<u>5,276,849</u>

**5. Debtors**

	2020 £	2019 £
Trade debtors	35,214	53,297
Other debtors	123,785	74,644
Prepayments and accrued income	19,508	39,651
	<u>178,507</u>	<u>167,592</u>

**6. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	1,205	33
	<u>1,205</u>	<u>33</u>

**7. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	17,810	83,926
Corporation tax	53,829	-
Other taxation and social security	12,936	6,823
Other creditors	1,479,746	1,141,005
Accruals and deferred income	103,597	543,180
	<u>1,667,918</u>	<u>1,774,934</u>

NOTES TO THE FINANCIAL STATEMENTS  
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8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Commercial loan	2,859,047	2,865,874
Bank loan	50,000	-
	<u>2,909,047</u>	<u>2,865,874</u>

The principal amount of the commercial loan is due for repayment on 15 July 2025.

**Secured loans**

The commercial loan is secured by a fixed charge over the property and a floating charge over the property and undertakings of the Company.

9. Contingent liabilities

The Company has given a joint guarantee in respect of a loan facility taken by the Company and other companies in which the director has an interest. The outstanding principal as at 31 December 2020 was £9,896,938.



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.