

**MERTZ PLC
ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 10 MAY 2019 TO 30 APRIL 2020**

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MERTZ PLC
Annual Report and Financial Statements
For the Period 10 May 2019 to 30 April 2020

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MERTZ PLC
Company Information
For the Period 10 May 2019 to 30 April 2020

Directors	Mr Allan John Syms (Resigned 19 January 2021) Mr Pascal Doherty Hughes Mr James Jonathan Stephen Bligh (Appointed 19 January 2021)
Company Number	11988831
Registered Office	6 Floor, 60 Gracechurch Street London EC3V 0HR
Accountants	SK Accounting & Tax Services Limited ICAEW 110 Hillside Gardens Edgware Middlesex HA8 8HD

MERTZ PLC
Strategic Report
For the Period 10 May 2019 to 30 April 2020

The directors present their report and the financial statements for the period ended 30 April 2020.

Business Review

Mertz PLC was formed as an acquisition vehicle, with the intention of applying to have its shares admitted to the official list of the FCA ("Official List") and trading on the Main Market of the London Stock Exchange for the purpose of acquiring a business or businesses operating in the pharmaceutical and biotechnology sectors, which would likely constitute a reverse takeover.

In January 2020, considering the significant average time the trading in shares of acquisition vehicles was suspended pending completion of a reverse takeover, the Company decided to terminate seeking admission to the official list. Mertz has adopted a new strategy of remaining unlisted and providing consultancy and advisory services to private and public companies. The changes to the Board reflect this new direction.

Directors

The directors who held office during the period were as follows:

Mr Allan John Syms (Resigned 19 January 2021)

Mr Pascal Doherty

Mr James Jonathan Stephen Bligh (Appointed 19 January 2021)

S172 statement

Under section 172 of the Companies Act 2006 ("Section 172"), a director of a company must act in a way that they consider, in good faith, and would most likely promote the success of the company for the benefit of its members as a whole, taking into account the non-exhaustive list of factors set out in Section 172.

Section 172 also requires directors to take into consideration the interests of other stakeholders set out in Section 172(1) in their decision making.

It should be noted that due to the early stage of the Company's development, the Board also deems the Company's impact on external stakeholders to have been minimal during the Reporting Period. In January 2020, the company has decided to change its strategy and now will stay unlisted and provide consultancy and advisory services to private and public companies.

The Company will have a wide range of internal and external stakeholders, relations with which the Board will take into consideration both as part of its new strategy of being a consultancy company.

Post the Reporting Period end, the Directors have continued to have regard to the interests of the Company's stakeholders, including the potential impact of its future activities and acquisition strategy on the community, the environment and the Company's reputation, when making decisions. The Directors also continue to take all necessary measures to ensure the Company is acting in good faith and fairly between members and is promoting the success of the Company for its members in the long term.

The Company has only one employee during the Reporting Period and therefore this Section 172 statement does not refer to how we consider their interests. The Company will monitor the need to incorporate the interests of employees in its decision making as the Company grows.

The table below acts as our Section 172 statement by setting out the key stakeholder groups, their interests and how Mertz plc engages with them.

Stakeholder	Their interests	How we engage
Investors	<ul style="list-style-type: none">• Comprehensive review of financials• Business sustainability• High standard of governance• Success of the business• Awareness of long-term strategy and direction	<ul style="list-style-type: none">• Regular reports and analysis on investors and shareholders• Annual Report• Company website• Shareholder circulars• Press releases

MERTZ PLC
Company No. 11988831
Directors' Report For the Period 10 May 2019 to 30 April 2020

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Statement of Disclosure of Information to Auditors

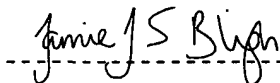
The directors of the company who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr James Bligh
23/06/2021

MERTZ PLC
Independent Auditor's Report to the Members of Mertz Plc
For the Period 10 May 2019 to 30 April 2020

Opinion

We have audited the financial statements of Mertz Plc (the "company") for the period ended 30 April 2020 which comprise the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2020 and of the company's profit for the period then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Directors are responsible for the other information contained within the annual report. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the company financial statements 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

MERTZ PLC
Independent Auditor's Report to the Members of Mertz Plc (continued)
For the Period 10 May 2019 to 30 April 2020

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations. These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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 auditor's 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.



Stephen Bullock
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
23 June 2021

MERTZ PLC
Statement of Comprehensive Income
For the Period 10 May 2019 to 30 April 2020

	Notes	Period to 30 April 2020 £
Administrative expenses	3	(64,615)
OPERATING LOSS		(64,615)
Other Income- Furlough payments		3,200
Interest payable and similar charges		-
Loss Before Tax		(61,415)
Taxation		-
Loss after tax and total comprehensive loss for the period attributable to the equity owners		(61,415)

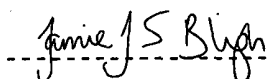
The notes on page 8 form part of these financial statements.

MERTZ PLC
Statement of Financial Position
As at 30 April 2020

	Notes	Period to 30 April 2020 £
CURRENT ASSETS		
Debtors	5	23,200
Cash at bank and in hand		30,066
		<u>53,266</u>
Creditors: Amounts Falling Due Within One Year	6	<u>(10,681)</u>
NET CURRENT ASSETS (LIABILITIES)		42,585
TOTAL ASSETS LESS CURRENT LIABILITIES		42,585
NET ASSETS		42,585
CAPITAL AND RESERVES		
Called up share capital	7	104,000
Retained earnings		<u>(61,415)</u>
SHAREHOLDERS' FUNDS		<u>42,585</u>

Directors' responsibilities:

On behalf of the board



 Mr James Bligh
 23/06/2021

The notes on page 11 and 12 form part of these financial statements.

MERTZ PLC
Statement of Changes in Equity
For the Period 10 May 2019 to 30 April 2020

	Share Capital £	Retained Earnings £	Total £
As at 10 May 2019			
Shares Issued	104,000		104,000
Loss for the period and total comprehensive income	-	(61,415)	(61,415)
As at 30 April 2020	104,000	(61,415)	42,585

MERTZ PLC
Statement of Cash Flow Forecast
For the Period 10 May 2019 to 30 April 2020

The audited statement of cash flows of the Company for the period from incorporation on 10 May 2019 to 30 April 2020 is as follows:

	Period ended 30 April 2020 £
Cash flows from operations	
Loss for the period	(61,415)
Increase in trade payables	10,681
Increase in prepayments	(23,200)
	(73,934)
Cash flows from financing activities	
Proceeds from issue of share capital/Ordinary Shares to be issued	104,000
Net cash flow in the period	30,066
<i>Cash and cash equivalents at the beginning of the period</i>	-
Cash and cash equivalents at the end of the period	30,066

MERTZ PLC
Notes to the Financial Statements
For the Period 10 May 2019 to 30 April 2020

1. General Information

Mertz PLC is a public company (limited by shares), which is incorporated and domiciled in England and Wales (registration number: 11988831). In January 2020, the company decided to stay unlisted and adopt a new strategy of being a consultancy company.

1.1. Basis of Preparation of Financial Statements

The financial statement is presented in the functional currency, pounds sterling ("£") except where otherwise indicated. The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

1.2. Going Concern

As required by FRS 102 when preparing financial statements, the Directors assess whether there are significant doubts about the company's ability to continue as a going concern. In January 2020, considering the significant average time the trading in shares of listed companies, it was decided to terminate seeking admission to the official list. Mertz has adopted a new strategy of remaining unlisted and providing consultancy and advisory services to private and public companies.

The expenses of the company will be very minimal, and all expenses will be covered by cash received by revenue and any shortfall in the cash will be covered by loans from the directors.

1.3 Financial Instruments

The Company only enters basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

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.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

1.4 Cash and Cash equivalent

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

1.5 Government grants

Grants are accounted for under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2. Average Number of Employees

Average number of employees, during the year was as follows:

The Directors received no remuneration during the year.

Office and administration

**Period to
30 April
2020**

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MERTZ PLC
Notes to the Financial Statements
For the Period 10 May 2019 to 30 April 2020

3. Administrative Expenditure

	£
Audit & Accountancy fees	11,000
Payroll costs	16,000
Legal fees	33,046
Other administrative expenses	4,569
	<u>67,615</u>

4. Payroll Cost

	£
Wages & Salaries	16,000
	<u>16,000</u>

5. Debtors

	£
Unpaid Share Capital	20,000
Other Debtors- Furlough Payments	3,200
	<u>23,200</u>

As at 30 April 2020

6. Creditors: - Within one year

	£
Trade Creditors	3,000
PAYE	681
Accruals	7,000
	<u>10,681</u>

As at 30 April 2020

7. Share Capital

	£
Ordinary Share Capital	104,000
	<u>104,000</u>

As at 30 April 2020

The Company was incorporated on 10 May 2019. On incorporation, 20,000,000 Ordinary Shares were issued at the par value of £0.001 each.

On 30 September 2019, the Company issued a further 84,000,000 Ordinary Shares at a par value of £0.001 each