

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

MCI LOGISTICS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021

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MCI LOGISTICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS: T G Roberts
P J Roberts

REGISTERED OFFICE: Building B, MCI Business Centre,
4-5 Newtown Industrial Estate
Cross Keys
Newport
NP11 7PZ

REGISTERED NUMBER: 02532963 (England and Wales)

ACCOUNTANTS: DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor..
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31/12/21		31/12/20	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		321,456		347,339
Investments	5		<u>2</u>		<u>2</u>
			321,458		347,341
CURRENT ASSETS					
Debtors	6	240,599		319,569	
Cash at bank and in hand		<u>1,033,401</u>		<u>1,051,494</u>	
		1,274,000		1,371,063	
CREDITORS					
Amounts falling due within one year	7	<u>769,787</u>		<u>808,835</u>	
NET CURRENT ASSETS			504,213		562,228
TOTAL ASSETS LESS CURRENT LIABILITIES			825,671		909,569
CREDITORS					
Amounts falling due after more than one year	8		(32,500)		(52,500)
PROVISIONS FOR LIABILITIES	9		(59,230)		(63,667)
NET ASSETS			733,941		<u>793,402</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	10	196,000		224,000	
Retained earnings		<u>537,939</u>		<u>569,400</u>	
		733,941		<u>793,402</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 August 2022 and were signed on its behalf by:

P J Roberts - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

MCI Logistics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on reducing balance, 20% on cost and 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2020 - 13) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2021	872,448
Additions	50,256
Disposals	<u>(2,342)</u>
At 31 December 2021	<u>920,362</u>
DEPRECIATION	
At 1 January 2021	525,109
Charge for year	74,412
Eliminated on disposal	<u>(615)</u>
At 31 December 2021	<u>598,906</u>
NET BOOK VALUE	
At 31 December 2021	<u>321,456</u>
At 31 December 2020	<u>347,339</u>

Cost or valuation at 31 December 2021 is represented by:

	Plant and machinery etc £
Valuation in 2018	280,000
Cost	<u>640,362</u>
	<u>920,362</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS - continued

If plant and machinery had not been revalued it would have been included at the following historical cost:

	31/12/21	31/12/20
	£	£
Cost	<u>590,122</u>	<u>591,016</u>
Aggregate depreciation	<u>511,682</u>	<u>468,335</u>

Plant and Machinery were valued on an open market basis on 31 December 2018 by Philip Roberts (Company Director) .

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 January 2021 and 31 December 2021	<u>2</u>
NET BOOK VALUE	
At 31 December 2021	<u>2</u>
At 31 December 2020	<u>2</u>

The Company owns 100% of the issued share capital of the Maher Cohen Industries Limited, a company incorporated in England and Wales.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Trade debtors	223,511	265,568
Other debtors	<u>17,088</u>	<u>54,001</u>
	<u>240,599</u>	<u>319,569</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Trade creditors	113,399	93,993
Taxation and social security	164,974	144,892
Other creditors	<u>491,414</u>	<u>569,950</u>
	<u>769,787</u>	<u>808,835</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/12/21	31/12/20
	£	£
Other creditors	<u>32,500</u>	<u>52,500</u>

9. PROVISIONS FOR LIABILITIES

	31/12/21	31/12/20
	£	£
Deferred tax	<u>59,230</u>	<u>63,667</u>

	Deferred tax	Other provisions
	£	£
Balance at 1 January 2021	63,667	60,000
Accelerated capital allowances	<u>(4,437)</u>	<u>-</u>
Balance at 31 December 2021	<u>59,230</u>	<u>60,000</u>

The provision relates to obligations within a long term customer contract, which limit the ability of the company to increase charges in line with expected cost increases over the life of the contract, and to parent company management charges.

10. RESERVES

	Revaluation reserve
	£
At 1 January 2021	224,000
Excess depreciation transfer	<u>(28,000)</u>
At 31 December 2021	<u>196,000</u>

11. RELATED PARTY DISCLOSURES

The company is a 100% subsidiary of Combesgate Limited, a company registered in England and Wales. The registered office is Newton Industrial Estate, Cross Keys, Newport, South Wales, NP11 7PZ.

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.