

Company registration number 10873391 (England and Wales)

**10MH1 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# 10MH1 LIMITED

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# 10MH1 LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		4,096		6,213
Investment property	4		1,354,442		1,282,442
			<u>1,358,538</u>		<u>1,288,655</u>
<b>Current assets</b>					
Debtors	5	28,315		29,053	
Cash at bank and in hand		8,380		110	
		<u>36,695</u>		<u>29,163</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(503,737)</u>		<u>(427,041)</u>	
<b>Net current liabilities</b>			<u>(467,042)</u>		<u>(397,878)</u>
<b>Total assets less current liabilities</b>			891,496		890,777
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(933,172)</u>		<u>(933,177)</u>
<b>Net liabilities</b>			<u>(41,676)</u>		<u>(42,400)</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			<u>(41,776)</u>		<u>(42,500)</u>
<b>Total equity</b>			<u>(41,676)</u>		<u>(42,400)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**10MH1 LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2022**

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The financial statements were approved by the board of directors and authorised for issue on 27 October 2023 and are signed on its behalf by:

Mr R V Townsend  
**Director**

Mr B M Braithwaite  
**Director**

**Company Registration No. 10873391**

# 10MH1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Company information

10MH1 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kingsnorth House, Blenheim Way, Birmingham, West Midlands, B44 8LS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on signing of a tenancy agreement), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

The directors consider that the fair value of the investment property is equal to its cost, it having only been purchased during the year.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# 10MH1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies (Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

### 3 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 January 2022	7,754
Additions	673
At 31 December 2022	8,427
<b>Depreciation and impairment</b>	
At 1 January 2022	1,541
Depreciation charged in the year	2,790
At 31 December 2022	4,331
<b>Carrying amount</b>	
At 31 December 2022	4,096
At 31 December 2021	6,213

### 4 Investment property

	2022 £
<b>Fair value</b>	
At 1 January 2022	1,282,442
Additions	72,000
At 31 December 2022	1,354,442

# 10MH1 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 4 Investment property (Continued)

Investment property comprises freehold buildings being rented out by the company. The fair value of the investment property is considered by the directors to be equal to its cost.

### 5 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	-	165
Amounts owed by group undertakings	100	100
Other debtors	28,215	28,788
	<u>28,315</u>	<u>29,053</u>

### 6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	84,337	7,241
Other creditors	419,400	419,800
	<u>503,737</u>	<u>427,041</u>

### 7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	933,172	933,177
	<u>933,172</u>	<u>933,177</u>

### 8 Loans and overdrafts

	2022	2021
	£	£
Other loans	933,172	933,177
	<u>933,172</u>	<u>933,177</u>
Payable after one year	933,172	933,177
	<u>933,172</u>	<u>933,177</u>

The long-term loans are comprised of mortgages over the company's investment properties, and are secured by fixed charges thereon. The loans are interest only, at variable rates of interest and are repayable over 25 years from February 2021.

### 9 Called up share capital

	2022	2021	2022	2021
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## **10MH1 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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**9**    **Called up share capital** **(Continued)**

**10**   **Parent company**

The company is a subsidiary of Freedom Prophold Limited, a company incorporated in England and Wales, whose registered office address is Kingsnorth House, Blenheim Way, Birmingham, West Midlands, B44 8LS.

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.