

MATT ROBERTS HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

MATT ROBERTS HOLDINGS LIMITED

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 9

MATT ROBERTS HOLDINGS LIMITED
REGISTERED NUMBER: 03879728

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,000,431	982,918
Current assets			
Debtors: amounts falling due within one year	5	67,923	44,318
Cash at bank and in hand		36,259	29,190
		<u>104,182</u>	<u>73,508</u>
Creditors: amounts falling due within one year	6	(915,678)	(1,083,627)
Net current liabilities		<u>(811,496)</u>	<u>(1,010,119)</u>
Total assets less current liabilities		<u>188,935</u>	<u>(27,201)</u>
Creditors: amounts falling due after more than one year	7	(337,778)	(194,444)
Net liabilities		<u>(148,843)</u>	<u>(221,645)</u>
Capital and reserves			

MATT ROBERTS HOLDINGS LIMITED Financial Accounts 2020-12-31

Profit and loss account

(148,943)

(221,745)

(148,843)

(221,645)

MATT ROBERTS HOLDINGS LIMITED
REGISTERED NUMBER: 03879728

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The directors consider 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 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 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 Roberts
Director

Date: 2 November 2021

The notes on pages 3 to 9 form part of these financial statements.

MATT ROBERTS HOLDINGS LIMITED

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

1. General information

Matt Roberts Holdings Limited is a private company, limited by shares and is incorporated in England and Wales. The address of its registered office is 3rd Floor, 24 Old Bond Street, London, W1S 4AP.

The financial statements are presented in GBP which is the functional currency of the Company.

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

The financial statements have been prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future, being a period of at least twelve months from the date of approval of the financial statements.

The Company has a loan owed to its parent company, M R Life Limited, totalling £644,138 (2019 - £613,904) at the balance sheet date.

While the company and group's activities have been impacted by COVID-19 the directors understand the parent company will continue to maintain its financial support of the company, by deferment of the amounts due to them and by other means.

The directors have reviewed the impact of COVID-19 on the group, and, given the above support, and government support received during the year in the form of Coronavirus Job Retention Scheme grants and CBILS loan, are satisfied that the company will have sufficient resources to enable it to continue in existence for the foreseeable future, and that it is therefore appropriate to prepare the financial statements on a going concern basis.

However the ongoing impact of COVID-19 remains a significant risk to the operations of the company and the financial statements do not include any adjustments that would be necessary should the company not be a going concern.

MATT ROBERTS HOLDINGS LIMITED

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

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.7 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.

2.8 Borrowing costs

MATT ROBERTS HOLDINGS LIMITED

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

2. Accounting policies (continued)

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 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 corporation 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

MATT ROBERTS HOLDINGS LIMITED

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

2. Accounting policies (continued)

2.11 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Short-term leasehold property	- Straight line over the term of the lease
Office equipment	-

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.12 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.13 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.

2.14 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.

3. Employees

The average monthly number of employees, including directors, during the year was 17 (2019 - 20).

MATT ROBERTS HOLDINGS LIMITED

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

4. Tangible fixed assets

	Short-term leasehold property £	Office equipment £	Total £
Cost			
At 1 January 2020	1,018,997	-	1,018,997
Additions	83,959	3,499	87,458
At 31 December 2020	<u>1,102,956</u>	<u>3,499</u>	<u>1,106,455</u>
Depreciation			
At 1 January 2020	36,079	-	36,079
Charge for the year on owned assets	69,245	700	69,945
At 31 December 2020	<u>105,324</u>	<u>700</u>	<u>106,024</u>
Net book value			
At 31 December 2020	<u>997,632</u>	<u>2,799</u>	<u>1,000,431</u>
At 31 December 2019	<u>982,918</u>	<u>-</u>	<u>982,918</u>

MATT ROBERTS HOLDINGS LIMITED

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

5. Debtors

	2020 £	2019 £
Other debtors	497	27,708
Prepayments and accrued income	67,426	16,610
	<u>67,923</u>	<u>44,318</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	13,105	-
Trade creditors	103,255	270,209
Amounts owed to group undertakings	644,138	613,904
Other taxation and social security	41,088	15,391
Other creditors	43,669	115,081
Accruals and deferred income	70,423	69,042
	<u>915,678</u>	<u>1,083,627</u>

7. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	135,000	-
Accruals and deferred income	202,778	194,444
	<u>337,778</u>	<u>194,444</u>

MATT ROBERTS HOLDINGS LIMITED

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

8. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year		
Bank loans	13,105	-
Amounts falling due 2-5 years		
Bank loans	120,000	-
Amounts falling due after more than 5 years		
Bank loans	15,000	-
	<u>148,105</u>	<u>-</u>

9. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,946 (2019 - £15,488). Contributions totalling £2,271 (2019 - £1,397) were payable to the fund at the balance sheet date.

11. Related party transactions

The company has taken advantage of the exemption afforded by FRS 102 not to disclose transactions or balances with other wholly owned members of the group.

12. Parent undertaking

The immediate and ultimate parent company is M R Life Limited, a company registered in England and Wales. The address of its registered office is 3rd Floor, 24 Old Bond Street, London, W1S 4AP.

