

# Mersey And Metropolitan Investment Company Limited

trading as Mersey & Metropolitan Investment Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2020

**Mersey And Metropolitan Investment Company Limited** **HUGHES**  
**trading as Mersey & Metropolitan Investment Company Limited**

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**Company Information**

<b>Directors</b>	Mrs Anne Calvert Mr Brian Henry Calvert
<b>Registered office</b>	42 Crosby Road North Liverpool Merseyside L22 4QQ
<b>Accountants</b>	Heriot Hughes Chartered Accountants Chartered Accountants 42 Crosby Road North Crosby Liverpool Merseyside L22 4QQ
<b>Registered Number</b>	01514664

**Mersey And Metropolitan Investment Company Limited**  
**trading as Mersey & Metropolitan Investment Company Limited**

**(Registration number: 01514664)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	81,455	81,455
<b>Current assets</b>			
Debtors	5	67	67
<b>Net assets</b>		<u>81,522</u>	<u>81,522</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>81,422</u>	<u>81,422</u>
Shareholders' funds		<u>81,522</u>	<u>81,522</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

Approved and authorised by the Board on 6 September 2021 and signed on its behalf by:

.....

Mr Brian Henry Calvert  
Director

**Mersey And Metropolitan Investment Company Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2020**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
42 Crosby Road North  
Liverpool  
Merseyside  
L22 4QQ

These financial statements were authorised for issue by the Board on 6 September 2021.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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 £.

**Group accounts not prepared**

The company and its subsidiary form a small group. The company is therefore not required to produce consolidated financial statements and has not done so. These financial statements present information about the company as a single entity. .

**Mersey And Metropolitan Investment Company Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

**2 Accounting policies (continued)**

**Financial instruments**

***Classification***

The company only enters into basic financial instruments transactions that results 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 non-puttable ordinary shares.

***Recognition and measurement***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest rate method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors, banks, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

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.

***Impairment***

Financial assets, other than those held at fair value through profit and loss, are assessed for indications of impairment at each reporting date.

Financial assets are impaired where there is objective evidence, that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cashflows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The reversal impairment is recognised in profit and loss.

**Mersey And Metropolitan Investment Company Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

**2 Accounting policies (continued)**

**Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

**4 Investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Investments in subsidiaries	<u>81,455</u>	<u>81,455</u>

**Mersey And Metropolitan Investment Company Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

**4 Investments (continued)**

<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2020	81,455
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2020	81,455
At 31 December 2019	81,455

**Details of undertakings**

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Liverpool Commercial Sale-Room Company Limited	42 Crosby Road North, Liverpool, Merseyside L22 4QQ England and Wales	Ordinay	100%	100%
River Kent Properties Limited	42 Crosby Road North, Liverpool, Merseyside L22 4QQ England and Wales	Ordinary	100%	100%

**Subsidiary undertakings**

*Liverpool Commercial Sale-Room Company Limited*

The principal activity of Liverpool Commercial Sale-Room Company Limited is that of property rental. .

*River Kent Properties Limited*

The principal activity of River Kent Properties Limited is that of property rental. Its financial period end is 31 May.



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**Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)**

**5 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	67	67
Total current trade and other debtors	67	67

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.