

**Company registration number: 02912681**

**Montgomery Storage Group Limited**

**Unaudited filleted financial statements**

**31 December 2022**

# **Montgomery Storage Group Limited**

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## Montgomery Storage Group Limited

### Directors and other information

Directors	Mr Jeremy Oldroyd	(Resigned 10 March 2023)
	Mr David Reed	
	Mr Anthony McClellan	
Company number	02912681	
Registered office	Chappell House	
	The Green	
	Datchet	
	Berkshire	
	SL3 9EH	
Business address	Chappell House	
	The Green	
	Datchet	
	Berkshire	
	SL3 9EH	
Accountant	Accendo Accountants Ltd	
	1st Floor	
	7 Lion Street	
	Abergavenny	
	Monmouthshire	
	NP7 5PH	

**Bankers**

National Westminster  
59 High Street  
Exeter  
EX4 3DL

## **Montgomery Storage Group Limited**

### **Report to the board of directors on the preparation of the**

### **unaudited statutory financial statements of Montgomery Storage Group Limited**

### **Year ended 31 December 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Montgomery Storage Group Limited for the year ended 31 December 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants , I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Montgomery Storage Group Limited, as a body, in accordance with the terms of my engagement letter dated 1 August 2023. My work has been undertaken solely to prepare for your approval the financial statements of Montgomery Storage Group Limited and state those matters that we have agreed to state to the board of directors of Montgomery Storage Group Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Montgomery Storage Group Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Montgomery Storage Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Montgomery Storage Group Limited. You consider that Montgomery Storage Group Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Montgomery Storage Group Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Accendo Accountants Ltd

Chartered Certified Accountants

1st Floor

7 Lion Street

Abergavenny

Monmouthshire

NP7 5PH

1 August 2023

# Montgomery Storage Group Limited

## Statement of financial position

31 December 2022

	Note	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	5	304,533		139,731	
Cash at bank and in hand		12,670		14,690	
		<u>317,203</u>		<u>154,421</u>	
<b>Creditors: amounts falling due within one year</b>	6	( 68,543)		( 37,368)	
		<u></u>		<u></u>	
<b>Net current assets</b>			248,660		117,053
			<u>248,660</u>		<u>117,053</u>
<b>Total assets less current liabilities</b>			248,660		117,053
<b>Provisions for liabilities</b>			270		-
			<u>248,930</u>		<u>117,053</u>
<b>Net assets</b>			<u>248,930</u>		<u>117,053</u>
<b>Capital and reserves</b>					
Called up share capital			10,000		10,000
Profit and loss account			238,930		107,053
			<u>248,930</u>		<u>117,053</u>
<b>Shareholders funds</b>			<u>248,930</u>		<u>117,053</u>

For the year ending 31 December 2022 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 01 August 2023 , and are signed on behalf of the board by:

Mr David Reed Mr Anthony McClellan

Director Director

Company registration number: 02912681

# **Montgomery Storage Group Limited**

## **Notes to the financial statements**

**Year ended 31 December 2022**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Chappell House, The Green, Datchet, Berkshire, SL3 9EH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The company have taken advantage of the exemption in section 408 of the Companies Act from disclosing its individual profit and loss account. Under Section 7 of FRS102, the Company has taken advantage of the exemption from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows, included in these financial statements, includes the Company's cash flows.

#### **Going concern**

As at the balance sheet date the group had net current assets of £279,475 and net assets of £279,475 and the company had net current liabilities of £165,907 and net liabilities of £165,907. The group and company meet their day to day working capital requirements through the continuing financial support provided by the ultimate parent company. The ultimate parent company has confirmed its intention not to withdraw amounts loaned to the company and group, unless sufficient funds are available to do so, and to provide continuing financial support, as required, for the foreseeable future. On this basis, the directors consider it appropriate to prepare the group and company financial statements on the going concern basis.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.



## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

## 5. Debtors

### Group Company

	<b>2022</b>	2021	<b>2022</b>	2021
	£	£	£	£
Trade debtors	11,612	11,376	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	283,027	117,855		
Other debtors	9,894	10,500		
	<u>304,533</u>	<u>139,731</u>		

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

### Group Company

	2022	2021	2022	2021
	£	£	£	£
Trade creditors	7,505	9,577	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-	178,477	180,483
Corporation tax	30,815	-		
Social security and other taxes	11,434	7,337	-	-
Other creditors	18,789	20,454		
	<u>68,543</u>	<u>37,368</u>	<u>178,477</u>	<u>180,483</u>

## 7. Contingent assets and liabilities

The company has granted a fixed and floating charge over its assets in respect of fellow group subsidiaries.

## 8. Related party transactions

Advantage has been taken of the exemption in paragraph 33.1A of Financial Reporting Standard 102 for wholly owned subsidiaries not to disclose transactions with fellow members of the same group.

## 9. Controlling party

There is no one controlling party .

## 10. Ultimate parent undertaking

The company's ultimate parent undertaking is Bauer Group Holdings, formerly known as Montgomery Property Group Limited, a company registered in England and Wales. Copies of the consolidated accounts are available from the Registrar of Companies, Companies House, Cardiff

## **11. Subsidiaries and related undertakings**

The following companies are the principal wholly owned subsidiary undertakings and are included in the consolidated results for the year ended December 2022 and the consolidated financial position as at 31 December 2022. All interests are by way of ordinary shares.

**Country of Nature of**

**Name Incorporation business Interest**

MStore (Cornwall) Limited England and Wales Self Storage 100% Ordinary shares

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.