

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2021**  
**for**  
**Marshaw Developments Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30 April 2021**

---

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Statement of Financial Position</b>   | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

---

**Marshaw Developments Limited**

**Company Information**  
**for the Year Ended 30 April 2021**

---

**DIRECTORS:**

Mr M Drinkall  
Ms K P Holden

**REGISTERED OFFICE:**

316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

**REGISTERED NUMBER:**

10716912 (England and Wales)

**ACCOUNTANTS:**

McDade Roberts Accountants Limited  
Chartered Accountants  
316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

**Statement of Financial Position**  
**30 April 2021**

|                                              | Notes | 30.4.21<br>£   | £                | 30.4.20<br>£     | £                |
|----------------------------------------------|-------|----------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                  |                  |
| Tangible assets                              | 4     |                | 3,188            |                  | 6,591            |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                  |                  |
| Stocks                                       |       | 549,176        |                  | 1,513,040        |                  |
| Debtors                                      | 5     | 15,768         |                  | 39,432           |                  |
| Cash at bank                                 |       | <u>180,460</u> |                  | <u>3,577</u>     |                  |
|                                              |       | 745,404        |                  | 1,556,049        |                  |
| <b>CREDITORS</b>                             |       |                |                  |                  |                  |
| Amounts falling due within one year          | 6     | <u>857,683</u> |                  | <u>1,709,901</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(112,279)</u> |                  | <u>(153,852)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | (109,091)        |                  | (147,261)        |
| <b>CREDITORS</b>                             |       |                |                  |                  |                  |
| Amounts falling due after more than one year | 7     |                | <u>42,667</u>    |                  | <u>4,978</u>     |
| <b>NET LIABILITIES</b>                       |       |                | <u>(151,758)</u> |                  | <u>(152,239)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                  |                  |
| Called up share capital                      |       |                | 200              |                  | 200              |
| Retained earnings                            |       |                | <u>(151,958)</u> |                  | <u>(152,439)</u> |
|                                              |       |                | <u>(151,758)</u> |                  | <u>(152,239)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

**Statement of Financial Position - continued**  
**30 April 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 10 January 2022 and were signed on its behalf by:

Mr M Drinkall - Director

Ms K P Holden - Director

**1. STATUTORY INFORMATION**

Marshaw Developments 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.

**Going concern**

At the balance sheet date the company had net liabilities. The directors have assessed the position and prospects for the company in light of this and the ongoing COVID-19 pandemic which continues to impact the UK.

Despite the pandemic the directors are encouraged that the underlying land bank value on undeveloped sites has been appreciating and therefore is likely to exceed the amounts in stock and work in progress, which reflects cost values. Land bank has a potential value in excess of £1,000,000 with a Gross Development Value of over £5,000,000 comprising of 12 or more executive properties to be developed.

The biggest creditor at the year end was monies owed to a director and she has confirmed that she is committed to ensuring that the company can continue to meet its liabilities as they fall due.

External funding was significantly reduced in the year by virtue of sales made.

For these reasons the directors are satisfied that the going concern basis of preparing the accounts is appropriate.

**Transition to FRS102**

The accounts have been prepared under FRS102 section 1A with effect from 1 May 2020. A review has been carried out on the comparative period and no adjustments are considered necessary.

**Turnover**

Turnover is recognised when the performance obligation associated with the sale is completed. The sales price comprises the fair value of the consideration received or receivable, net of VAT, rebates and discounts.

Housing and land sales are recognised as sales when control is transferred to the customer. This is when title of the property passes on legal completion.

**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 - 20% on cost

**Government grants**

During the year the company was in receipt of relief in respect of the Bounce Back Loan Scheme (BBLs).

The Business Interruption Payment made by the government on behalf of the company has been brought in as a grant income and reflects the amounts relating to the financial year.

**2. ACCOUNTING POLICIES - continued**

**Stocks and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Costs include land purchases which are recognised in work in progress at cost when the significant risks and rewards of ownership have been transferred to the company. Other costs included in work in progress include direct materials, direct labour and overheads that have been incurred in bringing the land and developments to the present location and condition.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2021**

**4. TANGIBLE FIXED ASSETS**

|                       | Plant and<br>machinery<br>etc<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 May 2020         |                                    |
| and 30 April 2021     | <u>17,460</u>                      |
| <b>DEPRECIATION</b>   |                                    |
| At 1 May 2020         | 10,869                             |
| Charge for year       | 3,403                              |
| At 30 April 2021      | <u>14,272</u>                      |
| <b>NET BOOK VALUE</b> |                                    |
| At 30 April 2021      | <u>3,188</u>                       |
| At 30 April 2020      | <u>6,591</u>                       |

Included within tangible fixed assets are assets under hire purchase agreements with a closing net book value of £3,001 (2020: £6,204). Depreciation charged on assets held under hire purchase agreements amounted to £3,203 (2020: £3,203).

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 30.4.21       | 30.4.20       |
|---------------|---------------|---------------|
|               | £             | £             |
| Other debtors | <u>15,768</u> | <u>39,432</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                         | 30.4.21        | 30.4.20          |
|-------------------------|----------------|------------------|
|                         | £              | £                |
| Hire purchase contracts | 3,144          | 3,144            |
| Trade creditors         | 1,618          | 7,677            |
| Other creditors         | <u>852,921</u> | <u>1,699,080</u> |
|                         | <u>857,683</u> | <u>1,709,901</u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | 30.4.21       | 30.4.20      |
|-------------------------|---------------|--------------|
|                         | £             | £            |
| Hire purchase contracts | 1,834         | 4,978        |
| Other creditors         | <u>40,833</u> | <u>-</u>     |
|                         | <u>42,667</u> | <u>4,978</u> |

**8. SECURED DEBTS**

The following secured debts are included within creditors:

|                         | 30.4.21       | 30.4.20  |
|-------------------------|---------------|----------|
|                         | £             | £        |
| Bounce Back Loan Scheme | <u>50,000</u> | <u>-</u> |

The UK Government have provided a 100% guarantee on the Bounce Back Loan Scheme (BBLs), borrowings obtained from Barclays Bank PLC in the year.

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.