

Company Registration No 00942557 (England and Wales)

MARKSGLADE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

**REGISTRAR'S COPY
OF ACCOUNTS**

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COMPANIES HOUSE

Cavendish
Chartered Certified Accountants
137 Finchley Road Chartered Certified Accountants
4th Floor, Centre Heights
London NW3 6JG

Reference 562

MARKSGLADE LIMITED

COMPANY INFORMATION

Directors	T Gwyn-Jones N C Morris
Secretary	M W F Hezel
Company number	00942557
Registered office	4th Floor Centre Heights 137 Finchley Road London NW3 6JG
Accountants	Cavendish Chartered Certified Accountants 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Business address	Hamstead Park Hamstead Marshall Newbury Berkshire RG20 OHE
Bankers	Lloyds TSB Bank plc Gracechurch House 23/35 Castle Way Southampton SO14 2BW Nationwide Building Society 123B High Street Waltham Cross EN8 7AD

MARKSGLADE LIMITED

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MARKSGLADE LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

The directors present their report and financial statements for the period ended 30 September 2013

Principal activities

The principal activity of the company continued to be that of property dealing and joint ventures in properties

Directors

The following directors have held office since 2 October 2012

T Gwyn-Jones

N C Morris

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



M W F Hezel

Secretary

10 March 2014

MARKSGLADE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARKSGLADE LIMITED FOR THE PERIOD ENDED 30 SEPTEMBER 2013

You consider that the company is exempt from an audit for the period ended 30 September 2013. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial period.

In accordance with your instructions, we have prepared these accounts on pages 3 to 10 from the accounting records of the company and on the basis of information and explanations you have given us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Accountants

11 March 2014

Cavendish
Chartered Certified Accountants
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

MARKSGLADE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Notes	2013 £	2012 £
Turnover		-	1,015,950
Cost of sales		(6,802)	(177,330)
Gross (loss)/profit		(6,802)	838,620
Administrative expenses		(38,906)	(66,231)
Other operating income		149,844	158,781
Operating profit		104,136	931,170
Other interest receivable and similar income	2	-	1,626
Interest payable and similar charges		(18,102)	(36,527)
Profit on ordinary activities before taxation		86,034	896,269
Tax on profit on ordinary activities	3	35,784	(56,000)
Profit for the period	9	121,818	840,269

MARKSGLADE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Investments	4		700		700
Current assets					
Stocks		463,013		463,013	
Debtors	5	8,115,112		7,625,106	
Cash at bank and in hand		95,099		72,382	
		<u>8,673,224</u>		<u>8,160,501</u>	
Creditors amounts falling due within one year	6	<u>(3,551,769)</u>		<u>(3,054,818)</u>	
Net current assets			<u>5,121,455</u>		<u>5,105,683</u>
Total assets less current liabilities			5,122,155		5,106,383
Creditors amounts falling due after more than one year	7		<u>(562,871)</u>		<u>(668,917)</u>
			<u>4,559,284</u>		<u>4,437,466</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>4,559,184</u>		<u>4,437,366</u>
Shareholders' funds			<u>4,559,284</u>		<u>4,437,466</u>

MARKSGLADE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2013

For the financial period ended 30 September 2013 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 period 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 in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 10 March 2014



T Gwyn-Jones
Director

Company Registration No 00942557

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents property sale proceeds

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Stock

Stock is valued at the lower of cost and net realisable value

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2 Investment income

	2013	2012
	£	£
Bank interest	-	21
Other interest	-	1,605
	-	1,626

3 Taxation

	2013	2012
	£	£
Domestic current year tax		
U K corporation tax	20,216	56,000
Adjustment for prior years	(56,000)	-
Total current tax	(35,784)	56,000

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2013

4 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 2 October 2012 & at 30 September 2013	700
Net book value	
At 30 September 2013	700
At 1 October 2012	700

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Newnoble Limited	England & Wales	Ordinary Shares	100
Dalebeam Limited	England & Wales	Ordinary Shares	100
Arrowsmith Properties Limited	England & Wales	Ordinary Shares	50

The principal activity of above companies are that of property dealing

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows

	Capital and reserves 2013 £	Profit for the year 2013 £
Newnoble Limited	2,594,285	126,674
Dalebeam Limited	1,380,477	707,686
Arrowsmith Properties Limited	(780,577)	(20,145)

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

5 Debtors	2013 £	2012 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6,061,355	5,571,355
Other debtors	2,053,757	2,053,751
	<u>8,115,112</u>	<u>7,625,106</u>

6 Creditors amounts falling due within one year	2013 £	2012 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,509,751	2,980,198
Taxation and social security	20,216	56,000
Other creditors	21,802	18,620
	<u>3,551,769</u>	<u>3,054,818</u>

The building society loan is secured by fixed charges over the company's property stocks and unlimited guarantee by parent company Kingscastle Limited and fellow subsidiary Boldhurst Properties Limited

7 Creditors amounts falling due after more than one year	2013 £	2012 £
Bank loans	<u>562,871</u>	<u>668,917</u>
Analysis of loans		
Wholly repayable within five years	<u>562,871</u>	<u>668,917</u>

The building society loan is secured by fixed charges over the company's property stocks and by unlimited gaurantees provided by the parent company Kingscastle Limited and fellow subsidiary Boldhurst Properties Limited

8 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2013

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 2 October 2012	4,437,366
Profit for the period	121,818
Balance at 30 September 2013	<u>4,559,184</u>

10 Control

The immediate and ultimate parent company is Kingscastle Limited

The ultimate controlling party is T Gwyn-Jones, by virtue of his shareholding in Kingscastle Limited

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2013

Related party transactions	2013	2012
	£	£
Amounts due from group undertakings as shown in note 6 are due from the following companies		
Kingscastle Limited	6,052,075	5,562,075
Arrowsmith Properties Limited	9,280	9,280
	<u>6,061,355</u>	<u>5,571,355</u>

Included in other debtors are the followings amounts due from companies in which T Gwyn-Jones is a director and has a controlling interest

Greycroft Limited	809,384	809,384
Microhire Investments Limited	529,004	529,004
Dreamlodge Limited	700,000	700,000
Foxpace Limited	-	-
	<u>2,038,388</u>	<u>2,038,388</u>

Amounts due to group undertakings as shown in note 7 are due to the following companies

Dalebeam Limited	884,438	364,885
Newnoble Limited	2,506,285	2,496,285
Boldhurst Properties Limited	119,028	119,028
	<u>3,509,751</u>	<u>2,980,198</u>