

MARKSGLADE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015

**REGISTRAR'S COPY
OF ACCOUNTS**

Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref: 562

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COMPANIES HOUSE

MARKSGLADE LIMITED

COMPANY INFORMATION

Directors	T Gwyn-Jones N C Morris
Secretary	M W F Hezel
Company number	00942557
Registered office	68 Grafton Way London W1T 5DS
Auditors	Cavendish Chartered Certified Accountants 68 Grafton Way London W1T 5DS
Business address	Hamstead Park Newbury Berkshire RG20 0HE
Bankers	Lloyds Bank plc Gracechurch House 23/35 Castle Way Southampton SO14 2BW

MARKSGLADE LIMITED

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MARKSGLADE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

The directors present their report and financial statements for the year ended 30 September 2015.

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 1 October 2014:

T Gwyn-Jones
N C Morris

Auditors

The auditors, Cavendish, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



T Gwyn-Jones
Director

16 June 2016

MARKSGLADE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARKSGLADE LIMITED

We have audited the financial statements of Marksglade Limited for the year ended 30 September 2015 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 10 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MARKSGLADE LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF MARKSGLADE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.



Sonja Henry FCA (Senior Statutory Auditor)
for and on behalf of Cavendish

17 June 2016

Chartered Certified Accountants
Statutory Auditor

68 Grafton Way
London
W1T 5DS

MARKSGLADE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2015

	Notes	2015 £	2014 £
Turnover		730,000	1,065,000
Cost of sales		(36,850)	(134,669)
Gross profit		693,150	930,331
Administrative expenses		(26,799)	(45,522)
Other operating income		139,857	175,535
Operating profit	2	806,208	1,060,344
Other interest receivable and similar income	3	25	808
Interest payable and similar charges		-	(11,039)
Profit on ordinary activities before taxation		806,233	1,050,113
Tax on profit on ordinary activities	4	(165,267)	-
Profit for the year	9	640,966	1,050,113

MARKSGLADE LIMITED

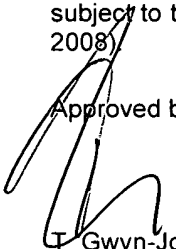
BALANCE SHEET

AS AT 30 SEPTEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Investments	5		700		700
Current assets					
Stocks		403,353		425,013	
Debtors	6	10,057,945		9,246,883	
Cash at bank and in hand		53,600		36,916	
		<u>10,514,898</u>		<u>9,708,812</u>	
Creditors: amounts falling due within one year	7	<u>(4,265,244)</u>		<u>(4,100,124)</u>	
Net current assets			6,249,654		5,608,688
Total assets less current liabilities			<u>6,250,354</u>		<u>5,609,388</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		6,250,254		5,609,288
Shareholders' funds			<u>6,250,354</u>		<u>5,609,388</u>

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 16 June 2016


T. Gwyn-Jones
Director

Company Registration No. 00942557

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents property sale proceeds.

1.4 Investments

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

1.5 Stock

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

2 Operating profit

	2015 £	2014 £
Operating profit is stated after charging:		
Auditors' remuneration	9,000	-
	<u> </u>	<u> </u>

3 Investment income

	2015 £	2014 £
Other interest	25	808
	<u> </u>	<u> </u>

4 Taxation

	2015 £	2014 £
Domestic current year tax		
U.K. corporation tax	165,267	-
	<u> </u>	<u> </u>
Total current tax	<u>165,267</u>	<u> </u>

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 October 2014 & at 30 September 2015	700
Net book value	
At 30 September 2015	700
At 30 September 2014	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	Class	Shares held %
Subsidiary undertakings			
Newnoble Limited	England & Wales	Ordinary	100.00
Dalebeam Limited	England & Wales	Ordinary	100.00
Arrowsmith Properties Limited	England & Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Newnoble Limited	Property dealing	2,611,425	17,935
Dalebeam Limited	Property dealing	2,202,754	596,186
Arrowsmith Properties Limited	Property dealing	(727,042)	131,264

6 Debtors

	2015 £	2014 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7,989,355	7,169,355
Other debtors	2,068,590	2,077,528
	<u>10,057,945</u>	<u>9,246,883</u>

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

7	Creditors: amounts falling due within one year	2015 £	2014 £
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	4,080,751	4,080,751
	Taxation and social security	165,267	-
	Other creditors	19,226	19,373
		<u>4,265,244</u>	<u>4,100,124</u>

8	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 October 2014	5,609,288
	Profit for the year	640,966
	Balance at 30 September 2015	<u>6,250,254</u>

10 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities, provide tax advice and assist with the preparation of the financial statements.

11 Control

The immediate parent company and controlling party is Boldhurst Properties Limited.

The ultimate parent company is Kingscastle Limited. Kingscastle Limited prepares consolidated accounts and these will be available by writing to the registered office.

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

MARKSGLADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2015

12 Related party relationships and transactions

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

	2015 £	2014 £
Greycroft Limited	829,384	829,384
Microhire Investments Limited	529,004	529,004
Dreamlodge Limited	700,000	700,000
	<u>2,058,388</u>	<u>2,058,388</u>

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.