

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Marshall & Marshall Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Directors' Responsibilities Statement	7
Independent Chartered Accountants' Review Report	8

Marshall & Marshall Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTORS:**

R B Marshall  
R G Marshall  
C E Henn

**SECRETARY:**

R B Marshall

**REGISTERED OFFICE:**

9 College Hill  
Shrewsbury  
Shropshire  
SY1 1ND

**REGISTERED NUMBER:**

00956256 (England and Wales)

**ACCOUNTANTS:**

Phillips Ltd  
Chartered Accountants  
4 Pearson Road  
Central Park  
Telford  
Shropshire  
TF2 9TX

Balance Sheet  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>14,480,798</b>		9,547,216
Investments	5		<u>1,430</u>		<u>1,430</u>
			<b>14,482,228</b>		<b>9,548,646</b>
<b>CURRENT ASSETS</b>					
Cash at bank		<b>1,399,054</b>		732,075	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,020,286</u>		<u>1,048,401</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>378,768</b>		<b>(316,326)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>14,860,996</b>		<b>9,232,320</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>519,248</b>		<b>-</b>
<b>NET ASSETS</b>			<b>14,341,748</b>		<b>9,232,320</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>252,702</b>		252,702
Non-distributable reserve			<b>4,420,131</b>		-
Retained earnings			<u>9,668,915</u>		<u>8,979,618</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>14,341,748</b>		<b>9,232,320</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Marshall & Marshall Limited (Registered number: 00956256)

Balance Sheet - continued

31 March 2020

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 9 September 2020 and were signed on its behalf by:

R G Marshall - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Marshall & Marshall 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**Depreciation**

Freehold investment property has been valued at 31st March 2020 by the directors and a fair value adjustment is included in the accounts. The value of the adjustment, after allowing for deferred taxation on the revaluation, is included as a non-distributable reserve in the balance sheet.

Depreciation at the rate of 25% per annum has been provided on the cost of fixtures and fittings and motor vehicles, subject to a minimum net book value of £10.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 9 (2019 - 8).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2019	7,572,708	1,962,914	9,705	49,415	9,594,742
Disposals	-	-	-	(26,266)	(26,266)
Fair value adjustment	4,222,293	717,086	-	-	4,939,379
At 31 March 2020	<u>11,795,001</u>	<u>2,680,000</u>	<u>9,705</u>	<u>23,149</u>	<u>14,507,855</u>
<b>DEPRECIATION</b>					
At 1 April 2019	-	-	9,695	37,831	47,526
Charge for year	-	-	-	5,787	5,787
Eliminated on disposal	-	-	-	(26,256)	(26,256)
At 31 March 2020	-	-	<u>9,695</u>	<u>17,362</u>	<u>27,057</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>11,795,001</u>	<u>2,680,000</u>	<u>10</u>	<u>5,787</u>	<u>14,480,798</u>
At 31 March 2019	7,572,708	1,962,914	10	11,584	9,547,216

Cost or valuation at 31 March 2020 is represented by:

	Freehold property £	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2020	4,222,293	717,086	-	-	4,939,379
Cost	<u>7,572,708</u>	<u>1,962,914</u>	<u>9,705</u>	<u>23,149</u>	<u>9,568,476</u>
	<u>11,795,001</u>	<u>2,680,000</u>	<u>9,705</u>	<u>23,149</u>	<u>14,507,855</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>1,430</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1,430</u>
At 31 March 2019	<u>1,430</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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

	31.3.20	31.3.19
	£	£
Corporation tax	146,846	150,436
Social security and other taxes	26,602	28,277
Other creditors	674,337	646,251
Deposits held	112,142	115,632
Rents paid in advance	60,359	107,805
	<u>1,020,286</u>	<u>1,048,401</u>

7. **RELATED PARTIES**

The company is controlled by the Directors who own a controlling interest in the called up ordinary share capital.

During the year the directors/immediate family maintained loan accounts with the company. At the year-end the amounts due to the directors/immediate family, which are included in other creditors, were as follows:

**R G Marshall** £80,000 (2019 - £165,000)

**O M Marshall** £55,000 (2019 - £55,000)

**M V Marshall** £80,000 (2019 - £55,000)

**D V Marshall** £45,000 (2019 - £15,000)

**H R Marshall** £80,000 (2019 - £50,000)

Directors' Responsibilities Statement  
on the Unaudited Financial Statements of  
Marshall & Marshall Limited

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2020 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**

R G Marshall - Director

9 September 2020

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of Marshall & Marshall Limited for the year ended 31 March 2020, which comprise the Income Statement, Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

#### **Directors' responsibility for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page nine, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

#### **Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

#### **Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

#### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Phillips Ltd  
Chartered Accountants  
4 Pearson Road  
Central Park  
Telford  
Shropshire  
TF2 9TX

Date: .....

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.