

**MARSHALL & MARSHALL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**Marshall & Marshall Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**

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**Marshall & Marshall Limited**  
**Accountant's Report**  
**For The Year Ended 31 March 2023**

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**Independent Chartered Accountants' Review Report to the Directors of Marshall & Marshall Limited**

We have reviewed the financial statements of Marshall & Marshall Limited for the year ended 31 March 2023, which comprise the Profit and Loss Account, 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 ten, 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.

**Marshall & Marshall Limited**  
**Accountant's Report (continued)**  
**For The Year Ended 31 March 2023**

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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 2023 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.

Signed

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27/09/2023

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

**Marshall & Marshall Limited**  
**Balance Sheet**  
**As At 31 March 2023**

**Registered number:** 00956256

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		16,866,020		16,781,020
Investments	<b>5</b>		1,430		1,430
			<u>16,867,450</u>		<u>16,782,450</u>
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,127,705		249,463	
		<u>1,127,705</u>		<u>249,463</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(928,712 )		(950,724 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>198,993</u>		<u>(701,261 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>17,066,443</u>		<u>16,081,189</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	(610,000 )		(490,000 )	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(425,025 )</u>		<u>(424,963 )</u>
<b>NET ASSETS</b>			<u>16,031,418</u>		<u>15,166,226</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>	252,702		252,702	
Fair Value Reserve	<b>9</b>	3,698,812		3,698,546	
Profit and Loss Account		12,079,904		11,214,978	
<b>SHAREHOLDERS' FUNDS</b>			<u>16,031,418</u>		<u>15,166,226</u>

**Marshall & Marshall Limited**  
**Balance Sheet (continued)**  
**As At 31 March 2023**

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For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Russell Marshall

Director

05/09/2023

The notes on pages 5 to 8 form part of these financial statements.

**Marshall & Marshall Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

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**1. General Information**

Marshall & Marshall Limited is a private company, limited by shares, incorporated in England & Wales, registered number 00956256 . The registered office is 9 College Hill, Shrewsbury, Shropshire, SY1 1ND.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Freehold investment property has been valued at 31st March 2023 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.

**2.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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**Marshall & Marshall Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

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**2.4. Taxation - continued**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.5. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 10 (2022: 8)



**Marshall & Marshall Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Long Leasehold</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>					
As at 1 April 2022	14,121,000	2,660,000	23,149	9,705	16,813,854
Additions	84,672	-	-	-	84,672
Revaluation	328	-	-	-	328
As at 31 March 2023	14,206,000	2,660,000	23,149	9,705	16,898,854
<b>Depreciation</b>					
As at 1 April 2022	-	-	23,139	9,695	32,834
As at 31 March 2023	-	-	23,139	9,695	32,834
<b>Net Book Value</b>					
As at 31 March 2023	14,206,000	2,660,000	10	10	16,866,020
As at 1 April 2022	14,121,000	2,660,000	10	10	16,781,020

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 April 2022	1,430
As at 31 March 2023	1,430
<b>Provision</b>	
As at 1 April 2022	-
As at 31 March 2023	-
<b>Net Book Value</b>	
As at 31 March 2023	1,430
As at 1 April 2022	1,430

**Marshall & Marshall Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2023**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	201,685	166,563
Other taxes and social security	37,739	38,100
Other creditors	417,353	492,113
Deposits held	149,874	141,400
Rents paid in advance	122,061	112,548
	<u>928,712</u>	<u>950,724</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	610,000	490,000
	<u>610,000</u>	<u>490,000</u>

**8. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>252,702</u>	<u>252,702</u>

**9. Reserves**

	<b>Fair Value Reserve</b>
	<b>£</b>
Non-distributable reserve	<u>3,698,812</u>
As at 31 March 2023	<u>3,698,812</u>

**10. Related Party Transactions**

Included in other creditors are loans from the shareholders as follows:

Loans due within one year

£NIL (2022 - £80,000)

Loans due in more than one year

£610,000 (2022 - £490,000)

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.