

REGISTERED NUMBER: 01190813 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Marsha Interiors Limited

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for the year ended 31 July 2023**

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Marsha Interiors Limited (Registered number: 01190813)

Balance Sheet
31 July 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		1		1
Investment property	6		<u>1,309,378</u>		<u>1,309,378</u>
			1,309,379		1,309,379
CURRENT ASSETS					
Debtors	7	199,546		227,744	
Cash at bank		<u>155,417</u>		<u>120,774</u>	
		354,963		348,518	
CREDITORS					
Amounts falling due within one year	8	<u>307,829</u>		<u>338,469</u>	
NET CURRENT ASSETS			<u>47,134</u>		<u>10,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,356,513		1,319,428
PROVISIONS FOR LIABILITIES			<u>282,977</u>		<u>282,977</u>
NET ASSETS			<u>1,073,536</u>		<u>1,036,451</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Fair value reserve	10		965,053		965,053
Retained earnings			<u>108,283</u>		<u>71,198</u>
SHAREHOLDERS' FUNDS			<u>1,073,536</u>		<u>1,036,451</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

Balance Sheet - continued
31 July 2023

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 23 January 2024 and were signed on its behalf by:

C W Lewis - Director

**Notes to the Financial Statements
for the year ended 31 July 2023**

1. STATUTORY INFORMATION

Marsha Interiors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 01190813
Registered office: 16 Wigmore Street
London
W1U 2RF

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern

In assessing the ability of the company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the company.

Given that the company is in a net asset position and has funds at the bank, the directors consider it appropriate to prepare the accounts on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% per annum on reducing balance

Investment property

Investment property, which is property held to earn rental income and/or capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently, it is measured at fair value at the balance sheet date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Deferred taxation is provided on these unrealised gains at the rate expected to apply when the property is sold.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Notes to the Financial Statements - continued
for the year ended 31 July 2023**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2022 and 31 July 2023	<u>313,363</u>
DEPRECIATION	
At 1 August 2022 and 31 July 2023	<u>313,362</u>
NET BOOK VALUE	
At 31 July 2023	<u>1</u>
At 31 July 2022	<u>1</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2023

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 August 2022 and 31 July 2023	<u>1,309,378</u>
NET BOOK VALUE	
At 31 July 2023	<u>1,309,378</u>
At 31 July 2022	<u>1,309,378</u>

The valuation of investment property was last carried out as at 31 July 2023 by a director of the company on an open market basis. No depreciation is provided in respect of investment property. The surplus on revaluation was recognised in the profit and loss account.

On a historical cost basis the investment property would have been included at an original cost of £58,051 (2022: £58,051).

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

	2023 £	2022 £
Trade debtors	8,048	7,897
Other debtors	<u>191,498</u>	<u>219,847</u>
	<u>199,546</u>	<u>227,744</u>

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

	2023 £	2022 £
Taxation and social security	16,381	8,537
Other creditors	<u>291,448</u>	<u>329,932</u>
	<u>307,829</u>	<u>338,469</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number: Class:	Nominal value:	2023 £	2022 £
200 Ordinary shares	£1	<u>200</u>	<u>200</u>

10. **RESERVES**

	Fair value reserve £
At 1 August 2022 and 31 July 2023	<u>965,053</u>

**Notes to the Financial Statements - continued
for the year ended 31 July 2023**

11. CONTINGENT LIABILITIES

The company has, together with two connected companies, entered into loan agreements with a bank. Each company is jointly and severally liable up to the total amount outstanding. At 31 July 2023 the total loan outstanding amounted to £2,805,596 (2022: £2,926,412).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, the company owed the directors £1,367 (2022 - debit balance £42,842).

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £29,750 were paid to the directors .

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.