

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Marcus Brook Limited

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for the Year Ended 30 April 2021**

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Marcus Brook Limited
Company Information
for the Year Ended 30 April 2021

DIRECTOR: W M Spencer

SECRETARY: Ms M D Lyons

REGISTERED OFFICE: 8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

REGISTERED NUMBER: 01371263 (England and Wales)

ACCOUNTANTS: Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Balance Sheet
30 April 2021

	Notes	30.4.21 £	30.4.20 £
FIXED ASSETS			
Intangible assets	4	450,000	-
Tangible assets	5	<u>1,721,672</u>	<u>512,348</u>
		<u>2,171,672</u>	<u>512,348</u>
CURRENT ASSETS			
Stocks		1,757	1,757
Cash at bank		<u>640,829</u>	<u>619,951</u>
		642,586	621,708
CREDITORS			
Amounts falling due within one year	6	<u>(1,438,853)</u>	<u>(30,211)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(796,267)</u>	<u>591,497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,375,405</u>	<u>1,103,845</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>1,375,305</u>	<u>1,103,745</u>
SHAREHOLDERS' FUNDS		<u>1,375,405</u>	<u>1,103,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 24 January 2022 and were signed by:

W M Spencer - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. STATUTORY INFORMATION

Marcus Brook 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.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Having considered the future trading prospects of the company, and the cash resources available, the director is of the opinion that the financial statements should be prepared 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Plant and machinery	- 25% on reducing balance and 15% on reducing balance

Government grants

The accrual model has been adopted to recognise government grants in the year and are measured at the fair value of the asset received or receivable. Where a grant becomes repayable it is recognised as a liability when the repayment meets the definition of a liability.

Grant income in the year of £27,937 is in relation to the Coronavirus Job Retention Scheme and local government covid grants, all conditions attached to the grant have been met.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. ACCOUNTING POLICIES - continued

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	500,000
At 30 April 2021	<u>500,000</u>
AMORTISATION	
Charge for year	50,000
At 30 April 2021	<u>50,000</u>
NET BOOK VALUE	
At 30 April 2021	<u>450,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2020	511,180	35,902	9,106	1,686	557,874
Additions	1,460,201	-	-	-	1,460,201
Disposals	(250,500)	(7,167)	-	-	(257,667)
At 30 April 2021	<u>1,720,881</u>	<u>28,735</u>	<u>9,106</u>	<u>1,686</u>	<u>1,760,408</u>
DEPRECIATION					
At 1 May 2020	-	35,168	8,949	1,409	45,526
Charge for year	-	198	24	61	283
Eliminated on disposal	-	(7,073)	-	-	(7,073)
At 30 April 2021	<u>-</u>	<u>28,293</u>	<u>8,973</u>	<u>1,470</u>	<u>38,736</u>
NET BOOK VALUE					
At 30 April 2021	<u>1,720,881</u>	<u>442</u>	<u>133</u>	<u>216</u>	<u>1,721,672</u>
At 30 April 2020	<u>511,180</u>	<u>734</u>	<u>157</u>	<u>277</u>	<u>512,348</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade creditors	19,230	2,017
Tax	48,700	-
Social security and other taxes	2,577	7,111
Other creditors	36	-
Directors' loan accounts	1,340,077	18,083
Accrued expenses	<u>28,233</u>	<u>3,000</u>
	<u>1,438,853</u>	<u>30,211</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.4.21	30.4.20
Number:	Class:		£	£
80	Ordinary A	£1	80	80
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	10
			<u>100</u>	<u>100</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is W M Spencer.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Marcus Brook Limited**

The following reproduces the text of the report prepared for the director 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 Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marcus Brook Limited for the year ended 30 April 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Marcus Brook Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Marcus Brook Limited and state those matters that we have agreed to state to the director of Marcus Brook Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marcus Brook Limited and its director for our work or for this report.

It is your duty to ensure that Marcus Brook Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marcus Brook Limited. You consider that Marcus Brook Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marcus Brook Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

24 January 2022

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.