

COMPANY REGISTRATION NUMBER: 03026991

Marland Fabrications Limited
Filleted Unaudited Financial Statements
31 March 2018

Marland Fabrications Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	376	478
Current assets			
Stocks		500	1,250
Debtors	6	10,235	7,616
Cash at bank and in hand		6,375	6,528
		17,110	15,394
Creditors: amounts falling due within one year	7	14,791	13,617
Net current assets		2,319	1,777
Total assets less current liabilities		2,695	2,255
Net assets		2,695	2,255
Capital and reserves			
Called up share capital		2	2
Profit and loss account		2,693	2,253
Shareholders funds		2,695	2,255

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Marland Fabrications Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 28 December 2018
, and are signed on behalf of the board by:

Mr. R. Williams

Director

Company registration number: 03026991

Marland Fabrications Limited

Notes to the Financial Statements

Year ended 31st March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 61 Longmeadows, East Herrington, Sunderland, SR3 3SE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. Revenue recognition Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Income tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax that the company is expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1st April 2017 and 31st March 2018	7,850	775	5,800	14,425
Depreciation				
At 1st April 2017	7,790	684	5,473	13,947
Charge for the year	11	9	82	102
At 31st March 2018	7,801	693	5,555	14,049
Carrying amount				
At 31st March 2018	49	82	245	376
At 31st March 2017	60	91	327	478

6. Debtors

	2018 £	2017 £
Trade debtors	6,190	3,489
Other debtors	4,045	4,127
	10,235	7,616

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,440	2,954
Corporation tax	127	161
Social security and other taxes	216	235
Other creditors	9,008	10,267
	14,791	13,617

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018			
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr. R. Williams	(9,527)	1,284	(8,243)
2017			
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Mr. R. Williams	(10,506)	979	(9,527)

9. Related party transactions

The company was under the control of Mr Williams throughout the current and previous year.

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.