

MARSHGATE PROPERTIES LIMITED

Registered Number
03919831
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

MARSHGATE PROPERTIES LIMITED

Company Information for the year from 1 April 2021 to 31 March 2022

Directors

DENTON, Andrew Werner

Registered Address

29 Wood Lane

South Hykeham

Lincoln

LN6 9NL

Registered Number

03919831 (England and Wales)

MARSHGATE PROPERTIES LIMITED

Statement of Financial Position

31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	5	135,464	190,491
		<u>135,464</u>	<u>190,491</u>
Current assets			
Stocks		-	1,048,413
Debtors		714,654	481,539
Cash at bank and on hand		3,510	46,447
		<u>718,164</u>	<u>1,576,399</u>
Creditors amounts falling due within one year		<u>(177,968)</u>	<u>(156,792)</u>
Net current assets (liabilities)		<u>540,196</u>	<u>1,419,607</u>
Total assets less current liabilities		<u>675,660</u>	<u>1,610,098</u>
Creditors amounts falling due after one year		-	(833,540)
Net assets		<u>675,660</u>	<u>776,558</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		675,560	776,458
Shareholders' funds		<u>675,660</u>	<u>776,558</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance

with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 8 March 2023, and are signed on its behalf by:

DENTON, Andrew Werner

Director

Registered Company No. 03919831

MARSHGATE PROPERTIES LIMITED

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	-	10
Fixtures and fittings	-	5
Vehicles	25	-

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

4. Employee information

	2022	2021
Average number of employees during the year	0	0

5. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 April 21	324,728
Additions	16,294
Disposals	(67,488)
At 31 March 22	269,749
Depreciation and impairment	
At 01 April 21	134,237
Charge for year	42,075
On disposals	(38,242)
At 31 March 22	134,285
Net book value	
At 31 March 22	135,464
At 31 March 21	190,491

6. Directors advances, credits and guarantees

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
DENTON, Andrew Werner	98,416	70,466	98,430	70,452
	<u>98,416</u>	<u>70,466</u>	<u>98,430</u>	<u>70,452</u>

The director's loan was repaid within 9 months of the year end.

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.