

REGISTERED NUMBER: 03962290 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
MARCONI BUILDERS AND DEVELOPERS LTD

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

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FOR THE YEAR ENDED 31 MARCH 2017**

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MARCONI BUILDERS AND DEVELOPERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

C Hunt
N W Perry

REGISTERED OFFICE:

Unit 12 Tresprison Industrial Park
Helston
Cornwall
TR13 0QD

REGISTERED NUMBER:

03962290 (England and Wales)

ACCOUNTANTS:

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

BALANCE SHEET
31 MARCH 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|-------------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 267,092 | 126,934 |
| CURRENT ASSETS | | | |
| Stocks | | 848,650 | 908,517 |
| Debtors | 5 | 92,987 | 84,291 |
| Cash at bank | | <u>390,546</u> | <u>493,843</u> |
| | | 1,332,183 | 1,486,651 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>302,457</u> | <u>386,976</u> |
| NET CURRENT ASSETS | | <u>1,029,726</u> | <u>1,099,675</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,296,818 | 1,226,609 |
| PROVISIONS FOR LIABILITIES | | <u>53,165</u> | <u>24,610</u> |
| NET ASSETS | | <u><u>1,243,653</u></u> | <u><u>1,201,999</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 504 | 504 |
| Share premium | 7 | 997 | 997 |
| Retained earnings | 7 | <u>1,242,152</u> | <u>1,200,498</u> |
| SHAREHOLDERS' FUNDS | | <u><u>1,243,653</u></u> | <u><u>1,201,999</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

MARCONI BUILDERS AND DEVELOPERS LTD (REGISTERED NUMBER: 03962290)

BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 December 2017 and were signed on its behalf by:

C Hunt - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. **STATUTORY INFORMATION**

Marconi Builders and Developers Ltd 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 29.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | |
| At 1 April 2016 | 246,913 | 3,734 | 89,789 | 340,436 |
| Additions | 192,176 | - | 52,500 | 244,676 |
| Disposals | (49,855) | - | (72,794) | (122,649) |
| At 31 March 2017 | <u>389,234</u> | <u>3,734</u> | <u>69,495</u> | <u>462,463</u> |
| DEPRECIATION | | | | |
| At 1 April 2016 | 163,075 | 2,848 | 47,579 | 213,502 |
| Charge for year | 58,376 | 530 | 19,319 | 78,225 |
| Eliminated on disposal | (49,855) | - | (46,501) | (96,356) |
| At 31 March 2017 | <u>171,596</u> | <u>3,378</u> | <u>20,397</u> | <u>195,371</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2017 | <u>217,638</u> | <u>356</u> | <u>49,098</u> | <u>267,092</u> |
| At 31 March 2016 | <u>83,838</u> | <u>886</u> | <u>42,210</u> | <u>126,934</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery £ |
|--------------------------------------|-----------------------------|
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>70,000</u> |
| DEPRECIATION | |
| At 1 April 2016 | 34,966 |
| Charge for year | <u>17,500</u> |
| At 31 March 2017 | <u>52,466</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>17,534</u> |
| At 31 March 2016 | <u>35,034</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|-----------------------------|---------------|---------------|
| Trade debtors | 18,477 | 51,977 |
| Directors' current accounts | 10,129 | - |
| VAT | 40,053 | 9,114 |
| Debtors and prepayments | <u>24,328</u> | <u>23,200</u> |
| | <u>92,987</u> | <u>84,291</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Hire purchase contracts | 145,809 | 10,500 |
| Trade creditors | 83,625 | 137,719 |
| Tax | 1,359 | 134,520 |
| Social security and other taxes | 13,159 | 8,686 |
| CRES Ltd | 8,595 | 39,378 |
| Directors' current accounts | 22,899 | 48,814 |
| Accruals and deferred income | 27,011 | 7,359 |
| | <u>302,457</u> | <u>386,976</u> |

7. RESERVES

| | Retained earnings £ | Share premium £ | Totals £ |
|---------------------|---------------------------|-----------------------|------------------|
| At 1 April 2016 | 1,200,498 | 997 | 1,201,495 |
| Profit for the year | 119,654 | | 119,654 |
| Dividends | (78,000) | | (78,000) |
| At 31 March 2017 | <u>1,242,152</u> | <u>997</u> | <u>1,243,149</u> |

8. RELATED PARTY DISCLOSURES

At the year end date the company owed £8,595 (2016 £39,378) to CRES Limited a company of which Mr CC Hunt was also a director and shareholder.

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.