

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
MARCONI BUILDERS AND DEVELOPERS LIMITED

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

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FOR THE YEAR ENDED 31 MARCH 2020**

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MARCONI BUILDERS AND DEVELOPERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

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

MARCONI BUILDERS AND DEVELOPERS LIMITED (REGISTERED NUMBER: 03962290)

**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		166,849		218,973
CURRENT ASSETS					
Stocks		830,728		832,859	
Debtors	5	911,185		714,039	
Investments	6	60		60	
Cash at bank		<u>776,496</u>		<u>325,278</u>	
		2,518,469		1,872,236	
CREDITORS					
Amounts falling due within one year	7	<u>681,445</u>		<u>623,875</u>	
NET CURRENT ASSETS			<u>1,837,024</u>		<u>1,248,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,003,873		1,467,334
PROVISIONS FOR LIABILITIES			<u>26,537</u>		<u>41,401</u>
NET ASSETS			<u><u>1,977,336</u></u>		<u><u>1,425,933</u></u>
CAPITAL AND RESERVES					
Called up share capital			504		504
Share premium			997		997
Retained earnings			<u>1,975,835</u>		<u>1,424,432</u>
SHAREHOLDERS' FUNDS			<u><u>1,977,336</u></u>		<u><u>1,425,933</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2020 and were signed on its behalf by:

C Hunt - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. **STATUTORY INFORMATION**

Marconi Builders and Developers 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.

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.

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 etc - 25% on cost, 20% on cost and 10% on reducing balance

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 Statement of Income and Retained Earnings, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued**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 18 (2019 - 23) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	603,694
Additions	27,619
Disposals	<u>(55,492)</u>
At 31 March 2020	<u>575,821</u>
DEPRECIATION	
At 1 April 2019	384,721
Charge for year	76,493
Eliminated on disposal	<u>(52,242)</u>
At 31 March 2020	<u>408,972</u>
NET BOOK VALUE	
At 31 March 2020	<u>166,849</u>
At 31 March 2019	<u>218,973</u>

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

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>126,000</u>
DEPRECIATION	
At 1 April 2019	83,966
Charge for year	<u>14,000</u>
At 31 March 2020	<u>97,966</u>
NET BOOK VALUE	
At 31 March 2020	<u>28,034</u>
At 31 March 2019	<u>42,034</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

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

	2020	2019
	£	£
Trade debtors	57,805	55,818
Other debtors	853,380	658,221
	<u>911,185</u>	<u>714,039</u>

6. **CURRENT ASSET INVESTMENTS**

	2020	2019
	£	£
Unlisted investments	<u>60</u>	<u>60</u>

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

	2020	2019
	£	£
Hire purchase contracts	58,662	117,353
Trade creditors	125,230	149,514
Taxation and social security	134,076	49,411
Other creditors	363,477	307,597
	<u>681,445</u>	<u>623,875</u>

8. **RELATED PARTY DISCLOSURES**

At the year end date the company was owed £11,994 (2019 £17,994) by CRES Limited a company of which Mr CC Hunt was also a director and shareholder.

At the year end date the company was owed £749,970 (2019 £599,940) by Kammbrohn Construction Limited a company of which Mr CC Hunt and NW Perry were also 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.