

REGISTERED NUMBER: 03962290 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
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 2018**

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MARCONI BUILDERS AND DEVELOPERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		192,146		267,092
CURRENT ASSETS					
Stocks		1,095,166		848,650	
Debtors	5	122,045		92,987	
Investments	6	60		-	
Cash at bank		<u>333,025</u>		<u>390,546</u>	
		1,550,296		1,332,183	
CREDITORS					
Amounts falling due within one year	7	<u>462,254</u>		<u>302,457</u>	
NET CURRENT ASSETS			<u>1,088,042</u>		<u>1,029,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,280,188		1,296,818
PROVISIONS FOR LIABILITIES			<u>38,196</u>		<u>53,165</u>
NET ASSETS			<u><u>1,241,992</u></u>		<u><u>1,243,653</u></u>
CAPITAL AND RESERVES					
Called up share capital			504		504
Share premium			997		997
Retained earnings			<u>1,240,491</u>		<u>1,242,152</u>
SHAREHOLDERS' FUNDS			<u><u>1,241,992</u></u>		<u><u>1,243,653</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018

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 10 October 2018 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 2018

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued**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 (2017 - 29) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	389,234	3,734	69,495	462,463
Additions	7,800	725	15,995	24,520
At 31 March 2018	<u>397,034</u>	<u>4,459</u>	<u>85,490</u>	<u>486,983</u>
DEPRECIATION				
At 1 April 2017	171,596	3,378	20,397	195,371
Charge for year	81,830	538	17,098	99,466
At 31 March 2018	<u>253,426</u>	<u>3,916</u>	<u>37,495</u>	<u>294,837</u>
NET BOOK VALUE				
At 31 March 2018	<u>143,608</u>	<u>543</u>	<u>47,995</u>	<u>192,146</u>
At 31 March 2017	<u>217,638</u>	<u>356</u>	<u>49,098</u>	<u>267,092</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 April 2017 and 31 March 2018	<u>70,000</u>
DEPRECIATION	
At 1 April 2017	52,466
Charge for year	<u>17,500</u>
At 31 March 2018	<u>69,966</u>
NET BOOK VALUE	
At 31 March 2018	<u>34</u>
At 31 March 2017	<u>17,534</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	79,302	18,477
Directors' current accounts	-	10,129
VAT	12,321	40,053
Debtors and prepayments	<u>30,422</u>	<u>24,328</u>
	<u>122,045</u>	<u>92,987</u>

6. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Unlisted investments	<u>60</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	112,690	145,809
Trade creditors	129,244	83,625
Tax	62,901	1,359
Social security and other taxes	12,463	13,159
CRES Ltd	(18,685)	8,595
Directors' current accounts	151,166	22,899
Accruals and deferred income	<u>12,475</u>	<u>27,011</u>
	<u>462,254</u>	<u>302,457</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

8. RELATED PARTY DISCLOSURES

At the year end date the company was owed £18,685 (2017 £-8,595) by 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.