

**MARVAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

Marval Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

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Marval Limited
Balance Sheet
As at 30 April 2018

Registered number: 04347827

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,295,146		2,312,509
			2,295,146		2,312,509
CURRENT ASSETS					
Stocks	4	6,834		6,874	
Debtors	5	474,903		490,241	
Cash at bank and in hand		42,723		202,285	
		524,460		699,400	
Creditors: Amounts Falling Due Within One Year	6	(1,208,140)		(1,343,356)	
NET CURRENT ASSETS (LIABILITIES)			(683,680)		(643,956)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,611,466		1,668,553
Creditors: Amounts Falling Due After More Than One Year	7	(653,642)		(707,954)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(98,908)		(99,402)
NET ASSETS			858,916		861,197
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Revaluation reserve	10		868,817		877,762
Profit and Loss Account			(9,903)		(16,567)
SHAREHOLDERS' FUNDS			858,916		861,197

Marval Limited
Balance Sheet (continued)
As at 30 April 2018

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Lavinia Lewis

31 January 2019

The notes on pages 3 to 5 form part of these financial statements.

Marval Limited
Notes to the Financial Statements
For The Year Ended 30 April 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these accounts are rounded to the nearest £.

1.2. Turnover

Turnover is recognised at the fair value of consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes.

Turnover is recognised when services are provided.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost
Fixtures & Fittings	25% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Marval Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

2. Average Number of Employees

Average number of employees, including directors, during the year was 12.

3. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 May 2017	2,553,751	331,185	2,884,936
Additions	16,299	6,010	22,309
As at 30 April 2018	<u>2,570,050</u>	<u>337,195</u>	<u>2,907,245</u>
Depreciation			
As at 1 May 2017	284,751	287,676	572,427
Provided during the period	27,000	12,672	39,672
As at 30 April 2018	<u>311,751</u>	<u>300,348</u>	<u>612,099</u>
Net Book Value			
As at 30 April 2018	<u>2,258,299</u>	<u>36,847</u>	<u>2,295,146</u>
As at 1 May 2017	<u>2,269,000</u>	<u>43,509</u>	<u>2,312,509</u>

Included within Freehold Properties are properties with an historical cost of £1,398,752. In 2014 these properties were revalued by the directors to £2,350,000. The directors do not consider the market values of these properties at 30 April 2018 to differ significantly to this. The directors are not qualified in property valuations.

4. Stocks

	2018	2017
	£	£
Stock - materials	6,834	6,874
	<u>6,834</u>	<u>6,874</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	474,903	490,241
	<u>474,903</u>	<u>490,241</u>

Marval Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	621,652	652,406
Bank loans and overdrafts	52,891	52,302
Other creditors	496,547	592,713
Taxation and social security	37,050	45,935
	<u>1,208,140</u>	<u>1,343,356</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	<u>653,642</u>	<u>707,954</u>
	<u>653,642</u>	<u>707,954</u>

8. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

The bank loans are secured by fixed charges over the freehold property.

	2018	2017
	£	£
Bank loans and overdrafts	706,533	760,256

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. Reserves

	Revaluation Reserve
	£
As at 1 May 2017	877,762
Transfer to profit and loss	(8,945)
As at 30 April 2018	<u>868,817</u>

11. General Information

Marval Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04347827. The registered office is Blackbrook House, Ashbourne Road, Belper, Derbyshire, DE56 2DB.

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.