

**MARVAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

Marval Limited
Unaudited Financial Statements
For The Year Ended 30 April 2023

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Marval Limited
Balance Sheet
As At 30 April 2023

Registered number: 04347827

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,136,045		2,167,566
			2,136,045		2,167,566
CURRENT ASSETS					
Stocks	5	1,500		1,025	
Debtors	6	462,466		463,248	
Cash at bank and in hand		2		2,185	
			463,968		466,458
Creditors: Amounts Falling Due Within One Year	7	(821,527)		(711,214)	
NET CURRENT ASSETS (LIABILITIES)			(357,559)		(244,756)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,778,486		1,922,810
Creditors: Amounts Falling Due After More Than One Year	8	(993,448)		(1,045,300)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(80,260)		(80,260)
NET ASSETS			704,778		797,250
CAPITAL AND RESERVES					
Called up share capital	10	2		2	
Revaluation reserve	11	824,092		833,037	
Profit and Loss Account		(119,316)		(35,789)	
SHAREHOLDERS' FUNDS			704,778		797,250

Marval Limited
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit 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 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

Director

31 January 2024

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 2023

1. 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.

2. Accounting Policies

2.1. 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 £.

2.2. 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.

2.3. 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

2.4. 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.

2.5. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was; 2 (2022: 3)

Marval Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

4. Tangible Assets

	Land & Property Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 May 2022	2,570,050	351,874	2,921,924
As at 30 April 2023	2,570,050	351,874	2,921,924
Depreciation			
As at 1 May 2022	419,751	334,607	754,358
Provided during the period	27,000	4,521	31,521
As at 30 April 2023	446,751	339,128	785,879
Net Book Value			
As at 30 April 2023	2,123,299	12,746	2,136,045
As at 1 May 2022	2,150,299	17,267	2,167,566

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 2022 to differ significantly to this. The directors are not qualified in property valuations.

5. Stocks

	2023	2022
	£	£
Materials	1,500	1,025
	1,500	1,025

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	36,606	-
Other debtors	425,860	463,248
	462,466	463,248

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	173,043	141,988
Bank loans and overdrafts	55,478	61,302
Other creditors	565,362	480,752
Taxation and social security	27,644	27,172
	821,527	711,214

Marval Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

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

	2023	2022
	£	£
Bank loans	993,448	1,045,300
	<u>993,448</u>	<u>1,045,300</u>

9. 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.

	2023	2022
	£	£
Bank loans and overdrafts	1,009,630	1,057,490

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

11. Reserves

	Revaluation Reserve
	£
As at 1 May 2022	833,037
Transfer to profit and loss	<u>(8,945)</u>
As at 30 April 2023	<u>824,092</u>

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.