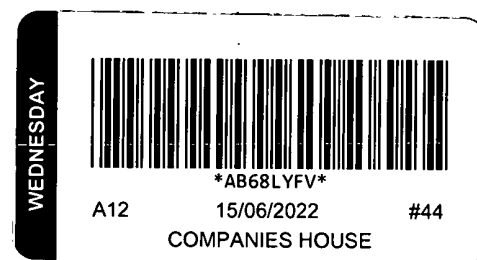


Unaudited

**Registered Number 5551498**  
**(Registered in England & Wales)**  
**Marsland Developments Limited**  
**Unaudited Report and Accounts**  
**For the year ended 30 September 2021**



**Marsland Developments Limited**

Unaudited  
**Registered Number 5551498**

**Company Information**

**Directors:**

Stephen Richards Daniels  
CTC Directorships Ltd

**Secretary:**

Corporate Trading Companies Secretaries Limited

**Registered Office:**

6th Floor  
338 Euston Road  
London  
NW1 3BG

**Business Address**

6th Floor  
338 Euston Road  
London  
NW1 3BG

**Bankers**

The Royal Bank of Scotland

**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2021.

**Results and Dividends**

The profit for the year after taxation amounted to £5,934.

(30 September 2020: Profit of £3,725)

There were no dividends paid or proposed during the year.

(30 September 2020: No Dividends)

**Principal Activity**

The company participates in operating partnerships which trade in the lending, renewable energy and forestry sectors.

**Directors**

The following directors served during the period:

|                          | <b>Resigned</b> |
|--------------------------|-----------------|
| Stephen Richards Daniels |                 |
| Robert James Rickman     | 22/10/2020      |
| Gareth Miller            | 22/10/2020      |
| CTC Directorships Ltd    | 22/10/2020      |

The directors had no interests in the ordinary shares of the company as at 30 September 2021, as at the 30 September 2020 or at the date of their appointment.

**Directors' Report (Continued)**

**Directors' Responsibilities**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with FRS 102 Section 1A - small entities. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors' Report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board and authorised for issue on 31 March 2022.

And signed on their behalf by:



Edward Mole  
On behalf of CTC Directorships Ltd  
Director

**Statement of Total Comprehensive Income for the year ended 30 September 2021**

|                                                                                                                    | Year to<br>30 September 2021 | Year to<br>30 September 2020<br>Restated |
|--------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------------------|
|                                                                                                                    | £                            | £                                        |
| Share of net income or (loss) from operating partnerships                                                          | 7,099                        | 5,142                                    |
| Administration costs                                                                                               | (351)                        | (379)                                    |
| <b>Operating Profit</b>                                                                                            | <b>6,748</b>                 | <b>4,763</b>                             |
| Interest - receivable                                                                                              | 1                            | 3                                        |
| <b>Profit on ordinary activities<br/>before taxation</b>                                                           | <b>6,749</b>                 | <b>4,766</b>                             |
| Taxation                                                                                                           | (815)                        | (1,041)                                  |
| <b>Retained Profit for the financial year</b>                                                                      | <b>5,934</b>                 | <b>3,725</b>                             |
| All results relate to continuing activities.<br>The notes to the accounts form part of these financial statements. |                              |                                          |
| <b>Other Comprehensive Income</b>                                                                                  |                              |                                          |
| Movement on revaluation of assets                                                                                  | 5,749                        | 3,085                                    |
| Deferred tax                                                                                                       | (2,138)                      | (212)                                    |
| <b>Total Comprehensive Income For The Year</b>                                                                     | <b>9,545</b>                 | <b>6,598</b>                             |

Statement of Financial Position as at 30 September 2021

|                                                       |       | 30 September 2021 |                | 30 September 2020 |                |
|-------------------------------------------------------|-------|-------------------|----------------|-------------------|----------------|
|                                                       | Notes | £                 | £              | Restated<br>£     | £              |
| <b>Fixed Assets</b>                                   |       |                   |                |                   |                |
| Participations in operating partnerships              | 2     |                   | 107,059        |                   | 96,043         |
|                                                       |       |                   | <b>107,059</b> |                   | <b>96,043</b>  |
| <b>Current assets</b>                                 |       |                   |                |                   |                |
| Debtors                                               |       | 18,760            |                | 18,861            |                |
| Cash at bank and in hand                              |       | <u>1,764</u>      |                | <u>1,365</u>      |                |
| <b>Total current assets</b>                           |       | <b>20,524</b>     |                | <b>20,226</b>     |                |
| <b>Creditors: amounts falling due within one year</b> |       | (672)             |                | (1,041)           |                |
| <b>Net current assets</b>                             |       |                   | 19,852         |                   | 19,185         |
| <b>Creditors: amounts falling due after one year</b>  |       |                   | (2,436)        |                   | (298)          |
| <b>Net Assets</b>                                     |       |                   | <b>124,475</b> |                   | <b>114,930</b> |
| <b>Capital and reserves</b>                           |       |                   |                |                   |                |
| Called up share capital                               |       |                   | 50,000         |                   | 50,000         |
| Share premium                                         |       |                   | 44,500         |                   | 44,500         |
| Revaluation reserve                                   |       |                   | 8,217          |                   | 4,606          |
| Profit and Loss account                               |       |                   | <u>21,758</u>  |                   | <u>15,824</u>  |
| <b>Shareholders' funds</b>                            |       |                   | <b>124,475</b> |                   | <b>114,930</b> |

a. For the year ended 30 September 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

c. The directors acknowledge their responsibility for:

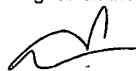
i) ensuring the Company keeps accounting records which comply with Section 386 and the Companies Act 2006, and;

ii) preparing accounts which give true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

d. The accounts have been prepared in accordance with the provisions applicable to Companies subject to the small Companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

Approved by the Board and authorised for issue on 31 March 2022.

And signed on their behalf by:



Edward Mole  
On behalf of CTC Directorships Ltd  
Director

**Notes to the accounts**  
**For the year ended 30 September 2021**

**General Information**

Marsland Developments Limited is a private company limited by shares, incorporated and domiciled in the United Kingdom. These financial statements are prepared for this entity only.

The address of its registered office is 338 Euston Road, London NW1 3BG

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

The company has no employees. (2020: Nil)

**1 Accounting policies**

**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has taken advantage of the exemption in FRS 102 Section 1A - small entities from the requirement to produce a cash flow statement.

These accounts have been prepared on a going concern basis.

**1.2 Partnership Income and Losses**

Partnership income and losses are shown on an accruals basis and represent the net income derived from the Company's participation in operating partnerships.

**1.3 Participation in operating partnerships**

Participation in operating partnerships are shown at cost (or where applicable modified by underlying valuations in the operating partnership's where values are obtained).

**1.4 Tax**

Tax is recognised in the statement of total comprehensive income. The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**1.5 Deferred Tax**

Deferred tax is calculated on the unrealised gains in the operating partnerships in which the company participates. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled and is charged or credited in other comprehensive income.

**1.6 Restated comparative figures**

The comparative figures have been restated to reallocate deferred tax on the unrealised gains in the operating partnerships from the profit and loss account to other comprehensive income. There was no impact to the net asset value.

**2 Participation in operating partnerships**

|                                         | Year to<br>30 September 2021<br>£ | Year to<br>30 September 2020<br>£ |
|-----------------------------------------|-----------------------------------|-----------------------------------|
| Participation in operating partnerships | <u>107,059</u>                    | <u>96,043</u>                     |
| <b>Movement in The Year</b>             |                                   |                                   |
| 01 October 2020                         | 96,043                            |                                   |
| Additions                               | 7,200                             |                                   |
| Disposals                               | (1,933)                           |                                   |
| Revaluations                            | <u>5,749</u>                      |                                   |
| 30 September 2021                       | <u>107,059</u>                    |                                   |

### **3 Related party disclosures**

S R Daniels, Director of the company is also an officer of Alpha Real Property Investment Advisers LLP (Alpha). Alpha administers the operating partnerships in which the company had an interest during the year. For this service Alpha receives fees as stated below:

1.55% on participations in the forestry operating partnership and 2.5% on participations in other operating partnerships.

### **4 Ultimate Controlling Party**

The ultimate controlling parties holding 100% of the share capital are:

The Late Coonah May Marsland

Peter Marsland