

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

MARK GENT SERVICES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

MARK GENT SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: M C L Gent

REGISTERED OFFICE: Wellington House
273-275 High Street
London Colney
St. Albans
Hertfordshire
AL2 1HA

REGISTERED NUMBER: 07661157 (England and Wales)

ACCOUNTANTS: Capes Gittins
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Hertfordshire
AL2 1HA

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	130,038	150,500
CURRENT ASSETS			
Debtors	5	359,731	380,480
Cash at bank		<u>185,403</u>	<u>162,790</u>
		545,134	543,270
CREDITORS			
Amounts falling due within one year	6	<u>(145,908)</u>	<u>(192,661)</u>
NET CURRENT ASSETS		<u>399,226</u>	<u>350,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		529,264	501,109
PROVISIONS FOR LIABILITIES		<u>(12,895)</u>	<u>(14,190)</u>
NET ASSETS		<u>516,369</u>	<u>486,919</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>516,269</u>	<u>486,819</u>
		<u>516,369</u>	<u>486,919</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 September 2021 and were signed by:

M C L Gent - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Mark Gent Services 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 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

GOVERNMENT GRANTS

The company has adopted the accrual model for recognising government grant income.

Government grant income of £26,738 has been received during the year from the government of the United Kingdom. This income is in relation to the Coronavirus Job Retention Scheme.

There are no unfulfilled conditions or other contingencies attached to the grant income.

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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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 2021**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 7 (2020 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	220,514
Additions	<u>15,622</u>
At 31 March 2021	<u>236,136</u>
DEPRECIATION	
At 1 April 2020	70,014
Charge for year	<u>36,084</u>
At 31 March 2021	<u>106,098</u>
NET BOOK VALUE	
At 31 March 2021	<u>130,038</u>
At 31 March 2020	<u>150,500</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	109,323	86,089
Amounts owed by associates	246,408	293,891
Other debtors	<u>4,000</u>	<u>500</u>
	<u>359,731</u>	<u>380,480</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	102,101	24,623
Amounts owed to associates	8,829	-
Taxation and social security	28,493	63,583
Other creditors	<u>6,485</u>	<u>104,455</u>
	<u>145,908</u>	<u>192,661</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. RELATED PARTY DISCLOSURES

Larwood Gent Ltd

During the year the company was charged £210,000 (2020: £165,000) by Larwood Gent Ltd for diesel and plant hire. This company is controlled by Mr M C Gent, by virtue of his Directorship and majority holding of the ordinary shares of the company. There was an outstanding balance at the year end of £96,000 (2020: £18,000).

During the year the company was in receipt and transferred funds with Larwood Gent Ltd. At the year end there was an outstanding balance of £246,408 (2020: £290,042) due to the company.

M & D Gent Services Ltd

During the year the company charged £9,296.90 (2020: £9,982.60) to M & D Gent Services Ltd. This company is controlled by Mr M C Gent, by virtue of his Directorship and majority holding of the ordinary shares of the company. At the year end there was an outstanding balance of £1,020 (2020: £NIL) due to the company.

During the year the company was in receipt of funds from M & D Gent Services Ltd. At the year end there was an outstanding balance of £5,348.55 (2020: £3,848.96 due to) payable by the company.

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.