

**Marden Contracting Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 December 2021**

**Registration number: 07694717**

**Marden Contracting Limited**

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# Marden Contracting Limited

## Company Information

<b>Directors</b>	Mr Alastair Stuart Reid Mr Martin John Edney
<b>Registered office</b>	Locksash Farmhouse West Marden Chichester West Sussex PO18 9DZ
<b>Bankers</b>	Natwest 23 Brunswick Place Brunswick Southampton SO15 2AQ
<b>Accountants</b>	Francis Clark LLP Hitchcock House Hilltop Park Devizes Road Salisbury Wiltshire SP3 4UF

# Marden Contracting Limited

## Balance Sheet

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	642,781	752,309
<b>Current assets</b>			
Stocks		10,485	6,612
Debtors	<u>5</u>	55,326	66,160
Cash at bank and in hand		<u>125,991</u>	<u>185,978</u>
		191,802	258,750
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(290,708)</u>	<u>(475,605)</u>
<b>Net current liabilities</b>		<u>(98,906)</u>	<u>(216,855)</u>
<b>Total assets less current liabilities</b>		543,875	535,454
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(57,958)</u>	<u>(93,867)</u>
<b>Provisions for liabilities</b>		<u>(122,128)</u>	<u>(123,450)</u>
<b>Net assets</b>		<u>363,789</u>	<u>318,137</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>363,689</u>	<u>318,037</u>
Shareholders' funds		<u>363,789</u>	<u>318,137</u>

# Marden Contracting Limited

## Balance Sheet

31 December 2021

For the financial year ending 31 December 2021 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 May 2022 and signed on its behalf by:

.....  
Mr Alastair Stuart Reid  
Director

.....  
Mr Martin John Edney  
Director

Company Registration Number: 07694717

# **Marden Contracting Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Locksash Farmhouse  
West Marden  
Chichester  
West Sussex  
PO18 9DZ  
United Kingdom

These financial statements were authorised for issue by the Board on 25 May 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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 Section 1A, and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other 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 reporting date in the countries where the company operates and generates taxable income.

# Marden Contracting Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 December 2021

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	15% reducing balance basis
Tractors and combines	15% reducing balance basis

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

# **Marden Contracting Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 December 2021**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).



# Marden Contracting Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

### 4 Tangible assets

	Plant and machinery £	Tractors and combines £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	427,396	769,785	1,197,181
Additions	3,740	-	3,740
At 31 December 2021	431,136	769,785	1,200,921
<b>Depreciation</b>			
At 1 January 2021	191,892	252,980	444,872
Charge for the year	35,747	77,521	113,268
At 31 December 2021	227,639	330,501	558,140
<b>Carrying amount</b>			
At 31 December 2021	203,497	439,284	642,781
At 31 December 2020	235,504	516,805	752,309

### 5 Debtors

	2021 £	2020 £
Trade debtors	-	36,160
Other debtors	55,326	30,000
	55,326	66,160

# Marden Contracting Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 December 2021

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	35,908	98,327
Trade creditors		1,046	4,552
Corporation tax		12,106	-
Taxation and social security		18,688	20,519
Other creditors		220,000	349,489
Accruals and deferred income		<u>2,960</u>	<u>2,718</u>
		<u>290,708</u>	<u>475,605</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	<u>57,958</u>	<u>93,867</u>

### 7 Loans and borrowings

	2021 £	2020 £
<b>Loans and borrowings due after one year</b>		
HP and finance lease liabilities	<u>57,958</u>	<u>93,867</u>

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Hire purchase contracts	<u>35,908</u>	<u>98,327</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.