

Company registration number 08545141 (England and Wales)

**MARSH MANAGEMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# MARSH MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3	1,780,373		1,794,454	
Investments	4	20		20	
		<u>1,780,393</u>		<u>1,794,474</u>	
<b>Current assets</b>					
Debtors	5	248,399		98,893	
Cash at bank and in hand		241		2,355	
		<u>248,640</u>		<u>101,248</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,584,288)</u>		<u>(1,516,063)</u>	
<b>Net current liabilities</b>		<u>(1,335,648)</u>		<u>(1,414,815)</u>	
<b>Total assets less current liabilities</b>		<u>444,745</u>		<u>379,659</u>	
<b>Creditors: amounts falling due after more than one year</b>	7	<u>(911,159)</u>		<u>(971,077)</u>	
<b>Net liabilities</b>		<u><u>(466,414)</u></u>		<u><u>(591,418)</u></u>	
<b>Capital and reserves</b>					
Called up share capital		20		20	
Profit and loss reserves		<u>(466,434)</u>		<u>(591,438)</u>	
<b>Total equity</b>		<u><u>(466,414)</u></u>		<u><u>(591,418)</u></u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **MARSH MANAGEMENT LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 OCTOBER 2021***

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The financial statements were approved by the board of directors and authorised for issue on 27 October 2022 and are signed on its behalf by:

R P Johal  
**Director**

**Company Registration No. 08545141**

# MARSH MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

#### Company information

Marsh Management Limited is a private company, limited by shares and incorporated in England. The company number is 08545141. The address of its registered office is Sovereign House, 184 Nottingham Road, Nottingham, NG7 7BA.

The principal activity of the company continued to be that of holding company.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The validity of this assumption depends upon the continued financial support of certain other group companies and the directors who have indicated their willingness to continue to support the company financially. On this basis the directors consider the company is a going concern for the foreseeable future.

The directors consider that the company has adequate resources to continue in operational existence for the foreseeable future. Potential sources of uncertainty noted by the directors include Coronavirus and the COVID-19 pandemic. The directors have continued to prepare the financial statements on the going concern basis, based on the data and actions taken from COVID-19.

#### 1.3 Turnover

Turnover is recognised at the fair value of the 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	Not depreciated - 15% on refurbishment
Long term lease	250 years

# MARSH MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# MARSH MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3

# MARSH MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 3 Tangible fixed assets

	Freehold property £	Long term lease £	Total £
<b>Cost</b>			
At 1 November 2020	2,513,308	133,401	2,646,709
Additions	17,961	-	17,961
At 31 October 2021	2,531,269	133,401	2,664,670
<b>Depreciation and impairment</b>			
At 1 November 2020	850,119	2,136	852,255
Depreciation charged in the year	31,508	534	32,042
At 31 October 2021	881,627	2,670	884,297
<b>Carrying amount</b>			
At 31 October 2021	1,649,642	130,731	1,780,373
At 31 October 2020	1,663,189	131,265	1,794,454

### 4 Fixed asset investments

	2021 £	2020 £
Investment in subsidiary companies	20	20

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,825	-
Amounts owed by group undertakings	245,574	98,893
	248,399	98,893

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	84,288	84,813
Other creditors	1,500,000	1,430,000
Accruals and deferred income	-	1,250
	1,584,288	1,516,063

Bank loans are secured against the assets of the company.

## MARSH MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

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**7 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	911,159	971,077
	<u>          </u>	<u>          </u>

Bank loans are secured against the assets of the company.

Creditors which fall due after five years are as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Payable by instalments	573,995	631,821
	<u>          </u>	<u>          </u>

**8 Related party transactions**

The company has taken advantage of the exemption conferred by FRS 102 Section 1A Appendix C.34-36 "Related Party Disclosures" not to disclose transactions with other group entities whose voting rights are 100% controlled within the group.

As at 31 October 2021 included in other creditors are amounts of £750,000 (2020: £715,000) owed by the company to a related party. R P Johal and Johalco Ltd are directors of the related party. No interest was charged on these amounts.

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.