

**REGISTERED NUMBER: 08575467 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

**FOR**

**MARCUS DRAKE PROPERTY SERVICES LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**MARCUS DRAKE PROPERTY SERVICES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2017**

**DIRECTOR:** M L Drake

**REGISTERED OFFICE:** Unit C3  
Fairoaks Airport  
Chobham  
Surrey  
GU24 8HU

**REGISTERED NUMBER:** 08575467 (England and Wales)

**ACCOUNTANTS:** L E Marshall & Co  
Chartered Accountants  
Unit C3  
Fairoaks Airport  
Chobham  
Surrey  
GU24 8HU

**BALANCE SHEET**  
**30 JUNE 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>7,200</b>		14,400
Tangible assets	5		<b><u>16,106</u></b>		<b><u>21,202</u></b>
			<b>23,306</b>		<b>35,602</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>51,854</b>		61,835	
Debtors	6	<b><u>52,687</u></b>		<b><u>43,856</u></b>	
		<b>104,541</b>		<b>105,691</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b><u>64,532</u></b>		<b><u>44,807</u></b>	
<b>NET CURRENT ASSETS</b>			<b><u>40,009</u></b>		<b><u>60,884</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>63,315</b>		<b>96,486</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(66,517)</b>		<b>(96,440)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>(1,780)</u></b>		<b><u>-</u></b>
<b>NET (LIABILITIES)/ASSETS</b>			<b><u>(4,982)</u></b>		<b><u>46</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		<b>1</b>
Retained earnings			<b><u>(4,983)</u></b>		<b><u>45</u></b>
			<b><u>(4,982)</u></b>		<b><u>46</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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.
- (b)

**BALANCE SHEET - continued**  
**30 JUNE 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 February 2018 and were signed by:

M L Drake - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Marcus Drake Property 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 July 2016

and 30 June 2017

36,000

**AMORTISATION**

At 1 July 2016

21,600

Charge for year

7,200

At 30 June 2017

28,800

**NET BOOK VALUE**

At 30 June 2017

7,200

At 30 June 2016

14,400

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2016	1,738	45,243	46,981
Additions	<u>273</u>	<u>-</u>	<u>273</u>
At 30 June 2017	<u>2,011</u>	<u>45,243</u>	<u>47,254</u>
<b>DEPRECIATION</b>			
At 1 July 2016	895	24,884	25,779
Charge for year	<u>279</u>	<u>5,090</u>	<u>5,369</u>
At 30 June 2017	<u>1,174</u>	<u>29,974</u>	<u>31,148</u>
<b>NET BOOK VALUE</b>			
At 30 June 2017	<u>837</u>	<u>15,269</u>	<u>16,106</u>
At 30 June 2016	<u>843</u>	<u>20,359</u>	<u>21,202</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Trade debtors	51,941	25,645
Other debtors	746	18,211
	<u>52,687</u>	<u>43,856</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	14,542	5,146
Hire purchase contracts	3,669	5,158
Trade creditors	22,839	14,330
Taxation and social security	18,354	14,813
Other creditors	5,128	5,360
	<u>64,532</u>	<u>44,807</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.17	30.6.16
	£	£
Hire purchase contracts	-	7,221
Other creditors	66,517	89,219
	<u>66,517</u>	<u>96,440</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is M L Drake.

At the year end the amount owed to the director in respect of his loan to the company was £66,517 (2016: £89,219). This is included in creditors over one year.



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.