

REGISTERED NUMBER: 08575467 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

MARCUS DRAKE PROPERTY SERVICES LTD

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FOR THE YEAR ENDED 30 JUNE 2018**

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MARCUS DRAKE PROPERTY SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

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 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		-		7,200
Tangible assets	5		<u>12,427</u>		<u>16,106</u>
			<u>12,427</u>		<u>23,306</u>
CURRENT ASSETS					
Stocks		41,873		51,854	
Debtors	6	<u>35,380</u>		<u>52,687</u>	
		77,253		104,541	
CREDITORS					
Amounts falling due within one year	7	<u>39,949</u>		<u>64,532</u>	
NET CURRENT ASSETS			<u>37,304</u>		<u>40,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,731		63,315
CREDITORS					
Amounts falling due after more than one year	8		(42,403)		(66,517)
PROVISIONS FOR LIABILITIES			<u>(1,311)</u>		<u>(1,780)</u>
NET ASSETS/(LIABILITIES)			<u>6,017</u>		<u>(4,982)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>6,016</u>		<u>(4,983)</u>
			<u>6,017</u>		<u>(4,982)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 2018

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 9 August 2018 and were signed by:

M L Drake - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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
Computer equipment	- 33% on cost

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 2018

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.

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 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2017 and 30 June 2018	<u>36,000</u>
AMORTISATION	
At 1 July 2017	28,800
Charge for year	<u>7,200</u>
At 30 June 2018	<u>36,000</u>
NET BOOK VALUE	
At 30 June 2018	-
At 30 June 2017	<u>7,200</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2017	2,011	45,243	-	47,254
Additions	<u>92</u>	<u>-</u>	<u>416</u>	<u>508</u>
At 30 June 2018	<u>2,103</u>	<u>45,243</u>	<u>416</u>	<u>47,762</u>
DEPRECIATION				
At 1 July 2017	1,174	29,974	-	31,148
Charge for year	<u>232</u>	<u>3,817</u>	<u>138</u>	<u>4,187</u>
At 30 June 2018	<u>1,406</u>	<u>33,791</u>	<u>138</u>	<u>35,335</u>
NET BOOK VALUE				
At 30 June 2018	<u>697</u>	<u>11,452</u>	<u>278</u>	<u>12,427</u>
At 30 June 2017	<u>837</u>	<u>15,269</u>	<u>-</u>	<u>16,106</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

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

	30.6.18	30.6.17
	£	£
Trade debtors	34,080	51,941
Other debtors	1,300	746
	<u>35,380</u>	<u>52,687</u>

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

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts	3,673	14,542
Hire purchase contracts	-	3,669
Trade creditors	16,128	22,839
Taxation and social security	18,529	18,354
Other creditors	1,619	5,128
	<u>39,949</u>	<u>64,532</u>

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

	30.6.18	30.6.17
	£	£
Other creditors	<u>42,403</u>	<u>66,517</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 £42,403 (2017: £66,517). 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.