

REGISTERED NUMBER: 08575467 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

MARCUS DRAKE PROPERTY SERVICES LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MARCUS DRAKE PROPERTY SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTOR: M L Drake

REGISTERED OFFICE: Unit B1F
Fairoaks Airport
Chobham
Surrey
GU24 8HU

REGISTERED NUMBER: 08575467 (England and Wales)

ACCOUNTANTS: L E Marshall & Co
Chartered Accountants
Unit B1F
Fairoaks Airport
Chobham
Surrey
GU24 8HU

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		38,028		11,029
CURRENT ASSETS					
Stocks		37,580		42,130	
Debtors	5	26,447		30,706	
Cash at bank		80,841		55,904	
		<u>144,868</u>		<u>128,740</u>	
CREDITORS					
Amounts falling due within one year	6	<u>109,954</u>		<u>66,795</u>	
NET CURRENT ASSETS			<u>34,914</u>		<u>61,945</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,942		72,974
CREDITORS					
Amounts falling due after more than one year	7		(38,066)		(45,000)
PROVISIONS FOR LIABILITIES			<u>(6,848)</u>		<u>-</u>
NET ASSETS			<u>28,028</u>		<u>27,974</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>28,027</u>		<u>27,973</u>
			<u>28,028</u>		<u>27,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

BALANCE SHEET - continued
30 JUNE 2022

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 12 August 2022 and were signed by:

M L Drake - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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 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	- 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 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2021	4,111	42,850	1,998	48,959
Additions	5,041	36,840	-	41,881
Disposals	-	(14,000)	-	(14,000)
At 30 June 2022	9,152	65,690	1,998	76,840
DEPRECIATION				
At 1 July 2021	2,689	33,910	1,331	37,930
Charge for year	1,615	11,060	667	13,342
Eliminated on disposal	-	(12,460)	-	(12,460)
At 30 June 2022	4,304	32,510	1,998	38,812
NET BOOK VALUE				
At 30 June 2022	4,848	33,180	-	38,028
At 30 June 2021	1,422	8,940	667	11,029

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	22,415	26,988
Other debtors	4,032	3,718
	<u>26,447</u>	<u>30,706</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22	30.6.21
	£	£
Trade creditors	31,641	4,042
Taxation and social security	20,624	16,850
Other creditors	57,689	45,903
	<u>109,954</u>	<u>66,795</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.22	30.6.21
	£	£
Other creditors	<u>38,066</u>	<u>45,000</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.