

REGISTERED NUMBER: 08575467 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

FOR

MARCUS DRAKE PROPERTY SERVICES LTD

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FOR THE YEAR ENDED 30 JUNE 2021**

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MARCUS DRAKE PROPERTY SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

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 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		11,029		14,334
CURRENT ASSETS					
Stocks		42,130		35,911	
Debtors	5	30,706		30,579	
Cash at bank		55,904		86,455	
		<u>128,740</u>		<u>152,945</u>	
CREDITORS					
Amounts falling due within one year	6	<u>66,795</u>		<u>89,921</u>	
NET CURRENT ASSETS			<u>61,945</u>		<u>63,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,974		77,358
CREDITORS					
Amounts falling due after more than one year	7		(45,000)		(50,000)
PROVISIONS FOR LIABILITIES			-		(436)
NET ASSETS			<u>27,974</u>		<u>26,922</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>27,973</u>		<u>26,921</u>
			<u>27,974</u>		<u>26,922</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 2021

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 6 October 2021 and were signed by:

M L Drake - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 2021

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 3 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2020	3,295	42,850	2,414	48,559
Additions	816	-	-	816
Disposals	-	-	(416)	(416)
At 30 June 2021	<u>4,111</u>	<u>42,850</u>	<u>1,998</u>	<u>48,959</u>
DEPRECIATION				
At 1 July 2020	2,214	30,930	1,081	34,225
Charge for year	475	2,980	666	4,121
Eliminated on disposal	-	-	(416)	(416)
At 30 June 2021	<u>2,689</u>	<u>33,910</u>	<u>1,331</u>	<u>37,930</u>
NET BOOK VALUE				
At 30 June 2021	<u>1,422</u>	<u>8,940</u>	<u>667</u>	<u>11,029</u>
At 30 June 2020	<u>1,081</u>	<u>11,920</u>	<u>1,333</u>	<u>14,334</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2020	13,850
Reclassification/transfer	(13,850)
At 30 June 2021	-
DEPRECIATION	
At 1 July 2020	6,059
Charge for year	1,948
Reclassification/transfer	(8,007)
At 30 June 2021	-
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	7,791

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	26,988	29,316
Other debtors	3,718	1,263
	<u>30,706</u>	<u>30,579</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Hire purchase contracts	-	895
Trade creditors	4,042	5,204
Taxation and social security	16,850	42,292
Other creditors	45,903	41,530
	<u>66,795</u>	<u>89,921</u>

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

	30.6.21 £	30.6.20 £
Other creditors	<u>45,000</u>	<u>50,000</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.