

MURPHY SALISBURY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 30 JUNE 2020

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MURPHY SALISBURY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS:

B K Gupta
M Bullock
S B Walsh

REGISTERED OFFICE:

15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

REGISTERED NUMBER:

10168926 (England and Wales)

ACCOUNTANTS:

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

MURPHY SALISBURY LIMITED (REGISTERED NUMBER: 10168926)

BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		2,021,666		2,021,666
Tangible assets	5		38,106		37,336
Investments	6		<u>2</u>		<u>2</u>
			2,059,774		2,059,004
CURRENT ASSETS					
Work in Progress		223,543		214,978	
Debtors	7	846,969		705,441	
Cash at bank and in hand		<u>326,799</u>		<u>36,673</u>	
		1,397,311		957,092	
CREDITORS					
Amounts falling due within one year	8	<u>1,263,134</u>		<u>1,321,737</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>134,177</u>		<u>(364,645)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,193,951		1,694,359
CREDITORS					
Amounts falling due after more than one year	9		<u>623,216</u>		<u>560,172</u>
NET ASSETS			<u>1,570,735</u>		<u>1,134,187</u>
CAPITAL AND RESERVES					
Called up share capital			112		112
Share premium			274,988		274,988
Retained earnings			<u>1,295,635</u>		<u>859,087</u>
			<u>1,570,735</u>		<u>1,134,187</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 2020

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 Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by:

M Bullock - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. STATUTORY INFORMATION

Murphy Salisbury Limited 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.

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 etc - 33% straight line basis and 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Work in progress and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing work in progress 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 2020

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 32 (2019 - 31) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019 and 30 June 2020	<u>2,442,215</u>
AMORTISATION	
At 1 July 2019 and 30 June 2020	<u>420,549</u>
NET BOOK VALUE	
At 30 June 2020	<u>2,021,666</u>
At 30 June 2019	<u>2,021,666</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2019	65,746
Additions	<u>12,101</u>
At 30 June 2020	<u>77,847</u>
DEPRECIATION	
At 1 July 2019	28,410
Charge for year	<u>11,331</u>
At 30 June 2020	<u>39,741</u>
NET BOOK VALUE	
At 30 June 2020	<u>38,106</u>
At 30 June 2019	<u>37,336</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2019	
and 30 June 2020	<u>2</u>
NET BOOK VALUE	
At 30 June 2020	<u>2</u>
At 30 June 2019	<u><u>2</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	792,452	661,758
Other debtors	<u>54,517</u>	<u>43,683</u>
	<u><u>846,969</u></u>	<u><u>705,441</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	42,118	446,928
Trade creditors	28,861	35,168
Taxation and social security	679,305	420,422
Other creditors	<u>512,850</u>	<u>419,219</u>
	<u><u>1,263,134</u></u>	<u><u>1,321,737</u></u>

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

	2020	2019
	£	£
Bank loans	573,216	115,334
Trade creditors	-	99,527
Other creditors	<u>50,000</u>	<u>345,311</u>
	<u><u>623,216</u></u>	<u><u>560,172</u></u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>24,925</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Between one and five years	<u>278,010</u>	<u>370,680</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

11. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loan	<u>115,334</u>	<u>135,798</u>

Secured by a fixed and floating charge over the company's assets.

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.