

**MARKELL (NORFOLK) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Markell (Norfolk) Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2023

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Markell (Norfolk) Ltd
Balance Sheet
As At 30 June 2023

Registered number: 10804156

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,486		2,500
Investment Properties	5		765,000		568,835
			766,486		571,335
CURRENT ASSETS					
Debtors	6	4,676		3,676	
Cash at bank and in hand		12,016		12,224	
		16,692		15,900	
Creditors: Amounts Falling Due Within One Year					
	7	(252,975)		(263,903)	
NET CURRENT ASSETS (LIABILITIES)					
			(236,283)		(248,003)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			530,203		323,332
Creditors: Amounts Falling Due After More Than One Year					
	8		(329,527)		(329,579)
NET ASSETS/(LIABILITIES)					
			200,676		(6,247)
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		200,576		(6,347)	
SHAREHOLDERS' FUNDS					
			200,676		(6,247)

Markell (Norfolk) Ltd
Balance Sheet (continued)
As At 30 June 2023

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms H C Gordon

Director

08/09/2023

The notes on pages 3 to 6 form part of these financial statements.

Markell (Norfolk) Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. General Information

Markell (Norfolk) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10804156 . The registered office is 11 Trinity Street, Bungay, NR35 1EH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% on cost
Computer Equipment	20% on cost

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

Markell (Norfolk) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2022: NIL)

Markell (Norfolk) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost or Valuation			
As at 1 July 2022	4,544	786	5,330
As at 30 June 2023	4,544	786	5,330
Depreciation			
As at 1 July 2022	2,725	105	2,830
Provided during the period	909	105	1,014
As at 30 June 2023	3,634	210	3,844
Net Book Value			
As at 30 June 2023	910	576	1,486
As at 1 July 2022	1,819	681	2,500

5. Investment Property

	2023
	£
Fair Value	
As at 1 July 2022	568,835
Revaluations	196,165
As at 30 June 2023	765,000

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	1,000	-
Other debtors	3,676	3,676
	4,676	3,676

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Corporation tax	1,742	-
Accruals and deferred income	960	918
Director's loan account	250,273	262,985
	252,975	263,903

Markell (Norfolk) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	329,527	329,579
	<u>329,527</u>	<u>329,579</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</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.