

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

F W MARSH (ELECTRICAL AND MECHANICAL)
LIMITED

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**F W MARSH (ELECTRICAL AND MECHANICAL)
LIMITED (REGISTERED NUMBER: 02632801)**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**F W MARSH (ELECTRICAL AND MECHANICAL)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

M C Joyce
P D Joyce
A Joyce
L Morton

REGISTERED OFFICE:

Ryde Business Park
Nicholson Road
Ryde
Isle of Wight
PO33 1BE

REGISTERED NUMBER:

02632801 (England and Wales)

AUDITORS:

Bright Brown Limited
Chartered Accountants
Statutory Auditor
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

**F W MARSH (ELECTRICAL AND MECHANICAL)
LIMITED (REGISTERED NUMBER: 02632801)**

**BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	4	181,139	178,529
Investment property	5	110,000	110,000
		<u>291,139</u>	<u>288,529</u>
CURRENT ASSETS			
Stocks		15,000	15,000
Debtors: amounts falling due within one year	6	4,731,437	2,402,865
Cash at bank and in hand		174,818	1,341,151
		<u>4,921,255</u>	<u>3,759,016</u>
CREDITORS			
Amounts falling due within one year	7	<u>2,294,952</u>	<u>1,309,367</u>
NET CURRENT ASSETS		<u>2,626,303</u>	<u>2,449,649</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,917,442</u>	<u>2,738,178</u>
PROVISIONS FOR LIABILITIES		<u>22,630</u>	<u>15,976</u>
NET ASSETS		<u><u>2,894,812</u></u>	<u><u>2,722,202</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,999	1,999
Share premium		9,000	9,000
Retained earnings		2,883,813	2,711,203
SHAREHOLDERS' FUNDS		<u><u>2,894,812</u></u>	<u><u>2,722,202</u></u>

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 Board of Directors on 26 September 2016 and were signed on its behalf by:



M C Joyce - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. STATUTORY INFORMATION

F W Marsh (Electrical And Mechanical) 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of sales (excluding value added tax and similar taxes and trade discounts), of goods and services in the normal course of business.

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% on reducing balance, 20% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Contracts in progress

Amounts due to the company under contracts are included in debtors based on a proportion of sales value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 64.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2015	576,269
Additions	73,986
Disposals	(81,059)
At 31 December 2015	569,196
DEPRECIATION	
At 1 January 2015	397,740
Charge for year	46,574
Eliminated on disposal	(56,257)
At 31 December 2015	388,057
NET BOOK VALUE	
At 31 December 2015	181,139
At 31 December 2014	178,529

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2015 and 31 December 2015	110,000
NET BOOK VALUE	
At 31 December 2015	110,000
At 31 December 2014	110,000

Cost or valuation at 31 December 2015 is represented by:

	£
Valuation in 2012	(1,454)
Cost	111,454
	110,000

Investment property was valued on an open market basis on 31 December 2015 by a director.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	3,114,347	1,231,150
Amounts recoverable on contract	1,574,440	1,138,087
Other debtors	42,650	33,628
	4,731,437	2,402,865

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	141,558	195,042
Taxation and social security	236,328	404,256
Other creditors	1,917,066	710,069
	<u>2,294,952</u>	<u>1,309,367</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Gavin Kelly ACA (Senior Statutory Auditor)
for and on behalf of Bright Brown Limited

9. OTHER FINANCIAL COMMITMENTS

At 31 December 2015, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £32,877 (2014: £4,070).

10. IMPACT OF CHANGE TO ACCOUNTING REGIME

The company has chosen to early adopt Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) for its accounting period beginning on 1 January 2015.

The company's date of transition to FRS102 is 1 January 2014 and, as required by FRS102, it has restated reserves as at that date and as at 31 December 2014, and its retained earnings reserve for the year ended 31 December 2014.

The only change to comparatives as a result of the adoption of FRS102 arises in relation to investment properties. Previously, the company recognised changes in the value of its investment properties by increasing the carrying amount in the balance sheet and recording a corresponding entry in a revaluation reserve. Under FRS102, valuation adjustments are recognised as part of retained earnings.

Accordingly, the balance on the revaluation reserve at 1 January 2014 of £15,435 has been transferred to the retained earnings reserve.