

REGISTERED NUMBER: 02632801 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

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

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

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

M C Joyce
P D 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 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		223,322		228,910
Investment property	5		110,000		110,000
			<u>333,322</u>		<u>338,910</u>
CURRENT ASSETS					
Stocks		30,000		19,000	
Debtors	6	2,175,268		1,966,857	
Cash at bank and in hand		<u>1,435,628</u>		<u>3,750,237</u>	
		3,640,896		5,736,094	
CREDITORS					
Amounts falling due within one year	7	<u>658,837</u>		<u>2,841,951</u>	
NET CURRENT ASSETS			<u>2,982,059</u>		<u>2,894,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,315,381</u>		<u>3,233,053</u>
PROVISIONS FOR LIABILITIES					
			<u>41,810</u>		<u>40,175</u>
NET ASSETS			<u><u>3,273,571</u></u>		<u><u>3,192,878</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,999		1,999
Share premium			9,000		9,000
Retained earnings			<u>3,262,572</u>		<u>3,181,879</u>
SHAREHOLDERS' FUNDS			<u><u>3,273,571</u></u>		<u><u>3,192,878</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 25 September 2019 and were signed on its behalf by:

M C Joyce - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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 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 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.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

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 66 (2017 - 68) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	547,563
Additions	76,603
Disposals	<u>(88,671)</u>
At 31 December 2018	<u>535,495</u>
DEPRECIATION	
At 1 January 2018	318,653
Charge for year	59,119
Eliminated on disposal	<u>(65,599)</u>
At 31 December 2018	<u>312,173</u>
NET BOOK VALUE	
At 31 December 2018	<u>223,322</u>
At 31 December 2017	<u>228,910</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>110,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>110,000</u>
At 31 December 2017	<u>110,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. INVESTMENT PROPERTY - continued

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2012	(1,454)
Cost	111,454
	<u>110,000</u>

Investment property was valued on an open market basis on 31 December 2017 by a director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	1,044,584	999,614
Amounts recoverable on contract	1,044,694	879,418
Other debtors	85,990	87,825
	<u>2,175,268</u>	<u>1,966,857</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	59,089	178,750
Taxation and social security	41,029	257,111
Other creditors	558,719	2,406,090
	<u>658,837</u>	<u>2,841,951</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 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £7,875 (2017: £25,584).

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.