

REGISTERED NUMBER: 02632801 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

F W MARSH (ELECTRICAL AND MECHANICAL)
LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

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 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		228,910		197,249
Investment property	5		<u>110,000</u>		<u>110,000</u>
			338,910		307,249
CURRENT ASSETS					
Stocks		19,000		21,000	
Debtors	6	1,966,857		2,845,361	
Cash at bank and in hand		<u>3,750,237</u>		<u>1,495,031</u>	
		5,736,094		4,361,392	
CREDITORS					
Amounts falling due within one year	7	<u>2,841,951</u>		<u>1,730,096</u>	
NET CURRENT ASSETS			<u>2,894,143</u>		<u>2,631,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,233,053		2,938,545
PROVISIONS FOR LIABILITIES			40,175		27,814
NET ASSETS			<u>3,192,878</u>		<u>2,910,731</u>
CAPITAL AND RESERVES					
Called up share capital			1,999		1,999
Share premium			9,000		9,000
Retained earnings			<u>3,181,879</u>		<u>2,899,732</u>
SHAREHOLDERS' FUNDS			<u>3,192,878</u>		<u>2,910,731</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 18 September 2018 and were signed on its behalf by:

M C Joyce - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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.

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 31 DECEMBER 2017**

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.

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.

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 68 (2016 - 61) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	610,448
Additions	120,749
Disposals	(183,634)
At 31 December 2017	<u>547,563</u>
DEPRECIATION	
At 1 January 2017	413,199
Charge for year	57,879
Eliminated on disposal	(152,425)
At 31 December 2017	<u>318,653</u>
NET BOOK VALUE	
At 31 December 2017	<u>228,910</u>
At 31 December 2016	<u>197,249</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017 and 31 December 2017	<u>110,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>110,000</u>
At 31 December 2016	<u>110,000</u>

Fair value at 31 December 2017 is represented by:

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

	2017 £	2016 £
Trade debtors	999,614	1,646,872
Amounts recoverable on contract	879,418	1,125,062
Other debtors	87,825	73,427
	<u>1,966,857</u>	<u>2,845,361</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	178,750	32,912
Taxation and social security	257,111	175,556
Other creditors	2,406,090	1,521,628
	<u>2,841,951</u>	<u>1,730,096</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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. OTHER FINANCIAL COMMITMENTS

At 31 December 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £10,959 (2016: £19,377).

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.