

Company registration number: 04603331

**Marcus Hall (Properties) Limited**  
**Unaudited filleted financial statements**  
**31 March 2018**



## **Marcus Hall (Properties) Limited**

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**Marcus Hall (Properties) Limited**

**Directors and other information**

<b>Director</b>	M W Hall
<b>Secretary</b>	K Johnson
<b>Company number</b>	04603331
<b>Registered office</b>	Stagwood Hill Farm Coldhill Lane New Mill Holmfirth HD9 7JX
<b>Accountants</b>	Duncan Barr Associates Limited Chartered Accountants Canalside Buildings Graingers Way Roundhouse Business Park Leeds LS12 1AH

**Marcus Hall (Properties) Limited**

**Statement of financial position  
31 March 2018**

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5	1,515,600		800,000	
			1,515,600		800,000
<b>Current assets</b>					
Debtors	6	-		43,023	
Cash at bank and in hand		15,813		26,553	
		15,813		69,576	
<b>Creditors: amounts falling due within one year</b>	7	(722,358)		(509,948)	
<b>Net current liabilities</b>			(706,545)		(440,372)
<b>Total assets less current liabilities</b>			809,055		359,628
<b>Creditors: amounts falling due after more than one year</b>	8		(432,777)		(131,824)
<b>Provisions for liabilities</b>	9		(48,499)		(22,030)
<b>Net assets</b>			327,779		205,774
<b>Capital and reserves</b>					
Called up share capital			100		100
Fair value reserve			206,762		93,920
Profit and loss account			120,917		111,754
<b>Shareholders funds</b>			327,779		205,774

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

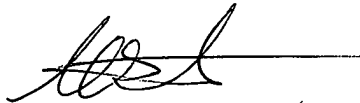
**The notes on pages 5 to 9 form part of these financial statements.**

**Marcus Hall (Properties) Limited**

**Statement of financial position (continued)**  
**31 March 2018**

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 December 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'M W Hall', written over a horizontal line.

**M W Hall**  
**Director**

Company registration number: 04603331

**The notes on pages 5 to 9 form part of these financial statements.**

**Marcus Hall (Properties) Limited**

**Statement of changes in equity  
Year ended 31 March 2018**

	<i>Called up share capital £</i>	<i>Fair value reserve £</i>	<i>Profit and loss account £</i>	<b>Total £</b>
<b>At 1 April 2016</b>	<b>100</b>	<b>93,920</b>	<b>85,816</b>	<b>179,836</b>
Profit for the year			<b>25,938</b>	<b>25,938</b>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>25,938</b>	<b>25,938</b>
<b>At 31 March 2017 and 1 April 2017</b>	<b>100</b>	<b>93,920</b>	<b>111,754</b>	<b>205,774</b>
Profit for the year			<b>122,005</b>	<b>122,005</b>
Other comprehensive income for the year:				
Reclassification from profit and loss account to fair value reserve		<b>112,842</b>	<b>(112,842)</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>112,842</b>	<b>9,163</b>	<b>122,005</b>
<b>At 31 March 2018</b>	<b>100</b>	<b>206,762</b>	<b>120,917</b>	<b>327,779</b>

## **Marcus Hall (Properties) Limited**

### **Notes to the financial statements Year ended 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Stagwood Hill Farm, Coldhill Lane, New Mill, Holmfirth, HD9 7JX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Gross rents received and receivable on the investment properties are included in the profit and loss account on the basis that credit is taken when these rents fall due for payment. Provision is made for any rents due but not considered to be recoverable.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25%	straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Marcus Hall (Properties) Limited**

### **Notes to the financial statements (continued) Year ended 31 March 2018**

#### **Investment property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Deferred taxation is provided on gains at fair value at the rate expected to apply when the property is sold.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.



## **Marcus Hall (Properties) Limited**

### **Notes to the financial statements (continued)** **Year ended 31 March 2018**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

**Marcus Hall (Properties) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2018**

**5. Tangible assets**

	Investment properties	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 April 2017	800,000	2,926	802,926
Additions	576,289	-	576,289
Revaluation	139,311	-	139,311
<b>At 31 March 2018</b>	<b>1,515,600</b>	<b>2,926</b>	<b>1,518,526</b>
<b>Depreciation</b>			
At 1 April 2017 and 31 March 2018	-	2,926	2,926
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	<b>1,515,600</b>	<b>-</b>	<b>1,515,600</b>
<i>At 31 March 2017</i>	<i>800,000</i>	<i>-</i>	<i>800,000</i>

The investment properties have been valued at 31 March 2018 by the director.

**6. Debtors**

	2018	2017
	£	£
Other debtors	-	43,023

**7. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans	29,651	14,196
Corporation tax	2,100	6,700
Other creditors	690,607	489,052
	<b>722,358</b>	<b>509,948</b>

The bank loans are secured with fixed and floating charges over the company's assets.

**8. Creditors: amounts falling due after more than one year**

	2018	2017
	£	£
Bank loans	432,777	131,824

The bank loans are secured with fixed and floating charges over the company's assets.

**Marcus Hall (Properties) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2018**

**9. Provisions**

	<b>Deferred tax (note 10)</b>
	£
At 1 April 2017	22,030
Additions	26,469
<b>At 31 March 2018</b>	<b><u>48,499</u></b>

**10. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2018</b>	<b>2017</b>
	£	£
Included in provisions (note 9)	<b><u>48,499</u></b>	<b><u>22,030</u></b>

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2018</b>	<b>2017</b>
	£	£
Fair value adjustment of investment property	<b><u>48,499</u></b>	<b><u>22,030</u></b>