

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
MARKET ASSET MANAGEMENT LTD

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for the Year Ended 31 March 2021**

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DIRECTORS:

H C V Ferriby
R S Linch
J A S Owen
C R L Phillips

REGISTERED OFFICE:

2 West Stockwell Street
Colchester
Essex
CO1 1HQ

REGISTERED NUMBER:

09976375 (England and Wales)

ACCOUNTANTS:

Hooper & Co (Financial Management) Limited
166 High Street
Kelvedon
Colchester
Essex
CO5 9JD

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	95	221
Investments	5	<u>4</u>	<u>4</u>
		<u>99</u>	<u>225</u>
CURRENT ASSETS			
Debtors	6	130,779	151,694
Cash at bank		<u>157,862</u>	<u>19,937</u>
		288,641	171,631
CREDITORS			
Amounts falling due within one year	7	<u>(394,856)</u>	<u>(216,235)</u>
NET CURRENT LIABILITIES		<u>(106,215)</u>	<u>(44,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(106,116)</u>	<u>(44,379)</u>
CAPITAL AND RESERVES			
Called up share capital		30,000	30,000
Share premium		85,000	85,000
Retained earnings		<u>(221,116)</u>	<u>(159,379)</u>
		<u>(106,116)</u>	<u>(44,379)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 20 December 2021 and were signed on its behalf by:

R S Linch - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Market Asset Management Ltd 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.

Preparation of consolidated financial statements

The financial statements contain information about Market Asset Management Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 March 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>506</u>
DEPRECIATION	
At 1 April 2020	285
Charge for year	<u>126</u>
At 31 March 2021	<u>411</u>
NET BOOK VALUE	
At 31 March 2021	<u>95</u>
At 31 March 2020	<u>221</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2020 and 31 March 2021	<u>4</u>
NET BOOK VALUE	
At 31 March 2021	<u>4</u>
At 31 March 2020	<u>4</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	56,197	19,033
Amounts owed by group undertakings	56,757	108,754
Other debtors	17,825	23,907
	<u>130,779</u>	<u>151,694</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	137,851	84,966
Amounts owed to group undertakings	41	-
Taxation and social security	35,190	10,073
Other creditors	221,774	121,196
	<u>394,856</u>	<u>216,235</u>

8. RELATED PARTY DISCLOSURES

During the year, management fees were paid to a company under the control of Mr R Linch and Mr J Owen totalling £103,802 (2020: £92,771). Recharges were made to this company during the year totalling £188,668 (2020: £13,826). At the year end £17,888 (2020: £2,615 due to) was due from Market Asset Management Ltd.

During the year, recharges were made to another company under the control of Mr R Linch and Mr J Owen totalling £Nil (2020: £24,003). At the year end £10,110 (2020: £20,761) was due to Market Asset Management Ltd.

During the year, the company repaid a shareholder loan of £100,000 and received new shareholder loans totalling £100,000.

These amounts are unsecured, interest free and repayable on demand.

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.