

**REGISTERED NUMBER: 01190813 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 July 2019**

**for**

**Marsha Interiors Limited**

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for the year ended 31 July 2019**

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**Marsha Interiors Limited (Registered number: 01190813)**

**Balance Sheet**  
**31 July 2019**

|                                              | Notes | 2019<br>£      | £               | 2018<br>£      | £               |
|----------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                 |
| Tangible assets                              | 5     |                | <b>250</b>      |                | 334             |
| Investment property                          | 6     |                | <b>417,174</b>  |                | <u>417,174</u>  |
|                                              |       |                | <b>417,424</b>  |                | <u>417,508</u>  |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                 |
| Debtors                                      | 7     | <b>195,907</b> |                 | 184,428        |                 |
| Cash at bank                                 |       | <b>23,063</b>  |                 | <u>17,779</u>  |                 |
|                                              |       | <b>218,970</b> |                 | <u>202,207</u> |                 |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due within one year          | 8     | <b>270,660</b> |                 | <u>268,081</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <b>(51,690)</b> |                | <u>(65,874)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>365,734</b>  |                | <u>351,634</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                 |
| Called up share capital                      | 9     |                | <b>200</b>      |                | 200             |
| Revaluation reserve                          | 10    |                | <b>359,123</b>  |                | 359,123         |
| Retained earnings                            |       |                | <b>6,411</b>    |                | <u>(7,689)</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b>365,734</b>  |                | <u>351,634</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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
- (b) 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.

**Marsha Interiors Limited (Registered number: 01190813)**

**Balance Sheet - continued**  
**31 July 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 July 2020 and were signed on its behalf by:

C W Lewis - Director

**Notes to the Financial Statements  
for the year ended 31 July 2019**

**1. STATUTORY INFORMATION**

Marsha Interiors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 01190813  
**Registered office:** 16 Wigmore Street  
London  
W1U 2RF

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**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% per annum on reducing balance

**Investment property**

Investment properties, which are properties held to earn rental income and/or capital appreciation, is

initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently, they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be obtained without undue cost or effort, investment properties are accounted for at cost or the last available valuation, whichever is the later.

**Debtors and creditors due within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued  
for the year ended 31 July 2019

3. **ACCOUNTING POLICIES - continued**

**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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 August 2018  
and 31 July 2019

**313,363**

**DEPRECIATION**

At 1 August 2018

**313,029**

Charge for year

**84**

At 31 July 2019

**313,113**

**NET BOOK VALUE**

At 31 July 2019

**250**

At 31 July 2018

**334**

6. **INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 August 2018  
and 31 July 2019

**417,174**

**NET BOOK VALUE**

At 31 July 2019

**417,174**

At 31 July 2018

**417,174**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2019**

**6. INVESTMENT PROPERTY - continued**

The valuation of investment properties were last carried out in January 1996 by the director of the company on an open market basis. No depreciation is provided in respect of these properties. The surplus on revaluation was transferred to the revaluation reserve.

On a historical cost basis these would have been included at an original cost of £58,051 (2017: £58,051).

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2019</b>           | 2018           |
|---------------|-----------------------|----------------|
|               | <b>£</b>              | £              |
| Trade debtors | <b>15,054</b>         | 13,377         |
| Other debtors | <b><u>180,853</u></b> | <u>171,051</u> |
|               | <b><u>195,907</u></b> | <u>184,428</u> |

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>2019</b>           | 2018           |
|------------------------------|-----------------------|----------------|
|                              | <b>£</b>              | £              |
| Taxation and social security | <b>6,230</b>          | 2,409          |
| Other creditors              | <b><u>264,430</u></b> | <u>265,672</u> |
|                              | <b><u>270,660</u></b> | <u>268,081</u> |

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
Number: Class:

|                     | Nominal<br>value: | <b>2019</b>       | 2018       |
|---------------------|-------------------|-------------------|------------|
|                     | £1                | <b>£</b>          | £          |
| 200 Ordinary shares |                   | <b><u>200</u></b> | <u>200</u> |

**10. RESERVES**

|                                      | <b>Revaluation<br/>reserve<br/>£</b> |
|--------------------------------------|--------------------------------------|
| At 1 August 2018<br>and 31 July 2019 | <b><u>359,123</u></b>                |

**11. CONTINGENT LIABILITIES**

The company has, together with two connected companies, Royel Developments Limited and Royel Investments Limited, entered into loan agreements. Each company is jointly and severally liable up to the total amount outstanding. At 31 July 2019 the total loan outstanding amounted to £3,188,453 (2018: £3,205,112).

**12. RELATED PARTY DISCLOSURES**

During the year, total dividends of £15,000 (2018 - £28,400) were paid to the directors .

**Notes to the Financial Statements - continued  
for the year ended 31 July 2019**

**12. RELATED PARTY DISCLOSURES - continued**

C Lewis has an interest in the following transactions by virtue of his directorships and shareholdings in the entities concerned,

- In turnover are amounts of £120 (2018: £2,087)
- In trade debtors in respect of fees outstanding are amounts totalling £7,310 (2018; £7,190) due to the company.
- In expenses are management charges payable totalling £45,610 (2018: £48,033).
- At the balance sheet date the company was owed £169,165 (2018: £166,165) by related parties.
- The company owed to related parties £230,492 (2018: £251,582)

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are Mr C W Lewis and Mrs M K Lewis.

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.