Registration number: 04512913

Marquis Homes Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2017

King & Taylor Limited
4th Floor Joynes House
New Road
Gravesend
Kent
DA11 0AT

Marquis Homes Limited

Contents

Company Information	1
Director's Report	2
Accountants' Report	3
Profit and Loss Account	4
Statement of Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 to 13

Marquis Homes Limited

Company Information

Director	Mr M K S Clarke
Registered office	4TH Floor Joynes House New Road Gravesend Kent DA11 0AT
Accountants	King & Taylor Limited 4th Floor Joynes House New Road Gravesend Kent DA11 0AT

Marquis Homes Limited

Director's Report for the Year Ended 31 August 2017

The director presents his report and the financial statements for the year ended 31 August 2017.

Director of the company

The director who held office during the year was as follows:

Mr M K S Clarke

Going concern

The deficit on the balance sheet is fully covered by loans due to directors and the directors have no intention of recalling these loans in the near future. As a result, they have adopted the going concern basis of accounting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the director on 31 May 2018 and signed on its behalf by:

.....
Mr M K S Clarke
Director

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Marquis Homes Limited for the Year Ended 31 August 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Marquis Homes Limited for the year ended 31 August 2017 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Marquis Homes Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2004. Our work has been undertaken solely to prepare for your approval the accounts of Marquis Homes Limited and state those matters that we have agreed to state to the Board of Directors of Marquis Homes Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marquis Homes Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Marquis Homes Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Marquis Homes Limited. You consider that Marquis Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Marquis Homes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

King & Taylor Limited
4th Floor Joynes House
New Road
Gravesend
Kent
DA11 0AT

31 May 2018

Marquis Homes Limited

Profit and Loss Account for the Year Ended 31 August 2017

	Note	2017 £	2016 £
Turnover		-	-
Cost of sales		-	102
Gross profit		-	102
Administrative expenses		(2,550)	(2,401)
Operating loss	3	(2,550)	(2,299)
Loss before tax		(2,550)	(2,299)
Loss for the financial year		(2,550)	(2,299)

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 13 form an integral part of these financial statements.

Marquis Homes Limited

Statement of Comprehensive Income for the Year Ended 31 August 2017

	2017 £	2016 £
Loss for the year	(2,550)	(2,299)
Total comprehensive income for the year	(2,550)	(2,299)

The notes on pages 9 to 13 form an integral part of these financial statements.

Marquis Homes Limited

(Registration number: 04512913)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	7	10
Current assets			
Stocks	5	477,772	477,772
Debtors	6	383	329
Cash at bank and in hand		394	-
		478,549	478,101
Creditors: Amounts falling due within one year	8	(454,820)	(451,825)
Net current assets		23,729	26,276
Net assets		23,736	26,286
Capital and reserves			
Called up share capital	9	10,000	10,000
Profit and loss account		13,736	16,286
Total equity		23,736	26,286

For the financial year ending 31 August 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved and authorised by the director on 31 May 2018

.....

Mr M K S Clarke
Director

Marquis Homes Limited

Statement of Changes in Equity for the Year Ended 31 August 2017

	Share capital £	Profit and loss account £	Total £
At 1 September 2016	10,000	16,286	26,286
Loss for the year	-	(2,550)	(2,550)
Total comprehensive income	-	(2,550)	(2,550)
At 31 August 2017	10,000	13,736	23,736

	Share capital £	Profit and loss account £	Total £
At 1 September 2015	10,000	18,585	28,585
Loss for the year	-	(2,299)	(2,299)
Total comprehensive income	-	(2,299)	(2,299)
At 31 August 2016	10,000	16,286	26,286

The notes on pages 9 to 13 form an integral part of these financial statements.

Marquis Homes Limited

Statement of Cash Flows for the Year Ended 31 August 2017

	Note	2017 £	2016 £
Cash flows from operating activities			
Loss for the year		(2,550)	(2,299)
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	3	3	4
		(2,547)	(2,295)
Working capital adjustments			
(Increase)/decrease in trade debtors	6	(54)	1,430
Increase in trade creditors	8	3,041	179
Net cash flow from operating activities		440	(686)
Net increase/(decrease) in cash and cash equivalents		440	(686)
Cash and cash equivalents at 1 September		(46)	640
Cash and cash equivalents at 31 August		394	(46)

The notes on pages 9 to 13 form an integral part of these financial statements.

Marquis Homes Limited

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
4TH Floor Joynes House
New Road
Gravesend
Kent
DA11 0AT
United Kingdom

The principal place of business is:
127 Windmill Street
Gravesend
Kent
DA12 1BL

These financial statements were authorised for issue by the director on 31 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, Fittings and Equipment	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Operating loss

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	3	4

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2016	706	706
At 31 August 2017	706	706
Depreciation		
At 1 September 2016	696	696
Charge for the year	3	3
At 31 August 2017	699	699
Carrying amount		
At 31 August 2017	7	7
At 31 August 2016	10	10

5 Stocks

	2017 £	2016 £
Work in progress	477,772	477,772

6 Debtors

	2017 £	2016 £
Other debtors	50	59
Prepayments	333	270
	383	329

7 Cash and cash equivalents

	2017 £	2016 £
Cash at bank	394	-
Bank overdrafts	-	(46)
Cash and cash equivalents in statement of cash flows	394	(46)

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	10	-	46
Amounts due to related parties		436,072	433,072
Other payables		18,000	18,000
Accruals		748	707
		454,820	451,825

9 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

10 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	-	46

11 Transition to FRS 102

These financial statements for the year ended 31st August 2017 are the first financial statements that comply with FRS 102 section 1A small entities. In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 section 1A a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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.