

D. MARSHALL ENTERPRISES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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FOR THE YEAR ENDED 31 MARCH 2022**

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D. MARSHALL ENTERPRISES LIMITED (REGISTERED NUMBER: SC315421)**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,200,984		1,256,090
Investments	5		1,567		1,567
Investment property	6		937,016		-
			<u>2,139,567</u>		<u>1,257,657</u>
CURRENT ASSETS					
Debtors	7	10,811		92,722	
Cash at bank		<u>160,099</u>		<u>786,279</u>	
		170,910		879,001	
CREDITORS					
Amounts falling due within one year	8	<u>223,696</u>		<u>895</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(52,786)</u>		<u>878,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,086,781		2,135,763
PROVISIONS FOR LIABILITIES			<u>7,046</u>		<u>12,163</u>
NET ASSETS			<u>2,079,735</u>		<u>2,123,600</u>
CAPITAL AND RESERVES					
Called up share capital			1,567		1,567
Retained earnings			<u>2,078,168</u>		<u>2,122,033</u>
SHAREHOLDERS' FUNDS			<u>2,079,735</u>		<u>2,123,600</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

D. MARSHALL ENTERPRISES LIMITED (REGISTERED NUMBER: SC315421)

BALANCE SHEET - continued
31 MARCH 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2022 and were signed by:

D R W Marshall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

D. Marshall Enterprises Limited is a private company, limited by shares, registered in Scotland. The company's registered office is Unit 1 99 Jessie Street, Glasgow, Lanarkshire, G42 0PG.

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

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. There were no material departures from this standard. The financial statements have been prepared under the historical cost convention as modified by revaluation by the of certain fixed assets.

Preparation of consolidated financial statements

The financial statements contain information about D. Marshall Enterprises Limited 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.

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

The director considers there are no such significant judgements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% on cost

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses. Where estimated residual value at the balance sheet date is considered to be equivalent to cost, no depreciation will be charged. On this basis no depreciation has been charged on land & buildings.

Impairment of non financial assets

At each reporting date non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Investment property

The company's investment properties are held for long term investment. Investment properties are accounted for as follows:-

- (i) Investment properties are initially recorded at cost which includes purchase cost and any directly attributable expenditure.
- (ii) Thereafter, investment properties are revalued at each balance sheet date to their fair value, where this can be measured reliably.
- (iii) The surplus or deficit arising on revaluation in the financial year is recognised in the profit and loss account for that year. Revaluation gains and losses are accumulated in the profit and loss account reserve, unless the revaluation amount exceeds original cost in which case, a transfer is made of the surplus to a non-distributable reserve in the balance sheet.
- (iv) Deferred taxation is provided on any gains at the rate expected to apply when a property is sold.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to and from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	1,090,668	612,720	1,703,388
Additions	-	19,276	19,276
Disposals	-	(61,460)	(61,460)
At 31 March 2022	<u>1,090,668</u>	<u>570,536</u>	<u>1,661,204</u>
DEPRECIATION			
At 1 April 2021	-	447,298	447,298
Charge for year	-	54,880	54,880
Eliminated on disposal	-	(41,958)	(41,958)
At 31 March 2022	-	<u>460,220</u>	<u>460,220</u>
NET BOOK VALUE			
At 31 March 2022	<u>1,090,668</u>	<u>110,316</u>	<u>1,200,984</u>
At 31 March 2021	<u>1,090,668</u>	<u>165,422</u>	<u>1,256,090</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. FIXED ASSET INVESTMENTS

**Shares in
group
undertakings
£**

COST

At 1 April 2021
and 31 March 2022

1,567

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

1,567

1,567

6. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

Additions

937,016

At 31 March 2022

937,016

NET BOOK VALUE

At 31 March 2022

937,016

The fair value of the investment property at 31 March 2022, has been arrived at on the basis of a valuation carried out at that date by the company director, who is not professionally qualified valuer. The valuation which does not differ from cost was arrived at by reference to market evidence of transaction prices for similar properties in their location and which takes into account the current state of the rental market in the area where the property is situated.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Amounts owed by group undertakings

-

92,722

Other debtors

10,811

-

10,811

92,722

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Amounts owed to group undertakings

219,611

-

Other creditors

4,085

895

223,696

895

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
D R W Marshall		
Balance outstanding at start of year	(895)	(861)
Amounts advanced	10,020	-
Amounts repaid	-	(34)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,125</u>	<u>(895)</u>

Interest is charged at 2.5% on the loan. It is unsecured and carries no fixed repayment terms.

The loan was repaid within 9 months of the year end.

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.