

D.MARSHALL ENTERPRISES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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FOR THE YEAR ENDED 31 MARCH 2024**

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D.MARSHALL ENTERPRISES LIMITED (REGISTERED NUMBER: SC315421)**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		1,243,619		1,305,382
Investments	5		1,567		1,567
Investment property	6		937,016		937,016
			<u>2,182,202</u>		<u>2,243,965</u>
CURRENT ASSETS					
Debtors	7	304,259		15,902	
Cash at bank		<u>51,106</u>		<u>63,331</u>	
		355,365		79,233	
CREDITORS					
Amounts falling due within one year	8	<u>554,152</u>		<u>314,477</u>	
NET CURRENT LIABILITIES			<u>(198,787)</u>		<u>(235,244)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,983,415		2,008,721
CREDITORS					
Amounts falling due after more than one year	9		<u>5,222</u>		<u>-</u>
NET ASSETS			<u>1,978,193</u>		<u>2,008,721</u>
CAPITAL AND RESERVES					
Called up share capital			1,567		1,567
Retained earnings			<u>1,976,626</u>		<u>2,007,154</u>
SHAREHOLDERS' FUNDS			<u>1,978,193</u>		<u>2,008,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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 9 December 2024 and were signed by:

D R W Marshall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024**

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 2024

2. ACCOUNTING POLICIES - continued

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 (2023 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2023	1,090,668	742,924	1,833,592
Additions	-	67,575	67,575
Disposals	-	(152,649)	(152,649)
At 31 March 2024	<u>1,090,668</u>	<u>657,850</u>	<u>1,748,518</u>
DEPRECIATION			
At 1 April 2023	-	528,210	528,210
Charge for year	-	59,940	59,940
Eliminated on disposal	-	(83,251)	(83,251)
At 31 March 2024	<u>-</u>	<u>504,899</u>	<u>504,899</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,090,668</u>	<u>152,951</u>	<u>1,243,619</u>
At 31 March 2023	<u>1,090,668</u>	<u>214,714</u>	<u>1,305,382</u>

Included above is £45,206 (2023: £nil) carrying value of assets for which the company has pledged security.

5. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
COST	
At 1 April 2023 and 31 March 2024	<u>1,567</u>
NET BOOK VALUE	
At 31 March 2024	<u>1,567</u>
At 31 March 2023	<u>1,567</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2023	
and 31 March 2024	<u>937,016</u>
NET BOOK VALUE	
At 31 March 2024	<u>937,016</u>
At 31 March 2023	<u>937,016</u>

The fair value of the investment property at 31 March 2024, has been arrived at on the basis of a valuation carried out at that date by the company director, who is not a 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

	2024 £	2023 £
Other debtors	<u>304,259</u>	<u>15,902</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Hire purchase contracts	4,932	-
Amounts owed to group undertakings	538,723	300,886
Other creditors	<u>10,497</u>	<u>13,591</u>
	<u>554,152</u>	<u>314,477</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Hire purchase contracts	<u>5,222</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Hire purchase contracts	<u>10,154</u>	<u>-</u>

Hire purchase agreements are secured against the assets to which the specific agreements relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2024 and 31 March 2023:

	2024	2023
	£	£
D R W Marshall		
Balance outstanding at start of year	11,524	9,125
Amounts advanced	118,016	92,399
Amounts repaid	(74,137)	(90,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>55,403</u>	<u>11,524</u>

The above loan is unsecured and no repayment terms have been established. Interest has been charged on this loan at the HMRC rate of 2.25% per annum.

12. RELATED PARTY DISCLOSURES

Included in other debtors is a loan due from an associate of the director of £235,622 (2023: £nil). Interest has been charged on this loan at the HMRC rate of 2.25% per annum. This loan is unsecured and no repayment terms have been established.

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.