Registered number
00871097

Marshall Langston Limited

Report and Accounts

31 March 2017

Marshall Langston Limited

Registered number: 00871097

Balance Sheet

as at 31 March 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		312,580		330,297
			312,580		330,297
Current assets					
Stocks		24,537		41,606	
Debtors	4	108,538		109,756	
Cash at bank and in hand		1,087		4,052	
		134,162		155,414	
Creditors: amounts falling due within one year	5	(241,335)		(248,330)	
Net current liabilities			(107,173)		(92,916)
Total assets less current liabilities			205,407		237,381
Creditors: amounts falling due after more than one year	6		(6,772)		(16,246)
Net assets			198,635		221,135
Capital and reserves					
Called up share capital			20,000		20,000
Profit and loss account			178,635		201,135
Shareholders' funds			198,635		221,135

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K Langston	N Langston
Director	Director
Approved by the board on 6 June 2017	Approved by the board on 6 June 2017

Marshall Langston Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	2% straight line
Plant and machinery	15% reducing balance
Fixture, fittings & Equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	8	8

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016	437,840	456,786	97,595	992,221
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2017	437,840	456,786	97,595	992,221
Depreciation				
At 1 April 2016	159,120	445,203	57,601	661,924
Charge for the year	5,982	1,737	9,998	17,717
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2017	165,102	446,940	67,599	679,641

Net book value

At 31 March 2017	272,738	9,846	29,996	312,580
At 31 March 2016	278,720	11,583	39,994	330,297

4 Debtors

	2017	2016
	£	£
Trade debtors	80,972	78,628
Other debtors	27,566	31,128
	108,538	109,756

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	51,425	42,501
Obligations under finance lease and hire purchase contracts	9,519	8,834
Trade creditors	43,730	61,908
Other taxes and social security costs	17,603	15,743
Other creditors	119,058	119,344
	241,335	248,330

6 Creditors: amounts falling due after one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	6,772	16,246
	6,772	16,246

7 Controlling party

The company was under the control of Mr K Langston and Mr N Langston directors and shareholders throughout the current period and previous period.

8 Other information

Marshall Langston Limited is a private company limited by shares and incorporated in England.
Its registered office is:
Marlan House
Lower Tuffley Lane
Tuffley
Gloucester
GL2 5DT