

Registered number  
01993208

J E Marsland Ltd

Filleted Accounts

28 February 2017

**J E Marsland Ltd****Registered number:** 01993208**Balance Sheet****as at 28 February 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	198	198
Tangible assets	4	151,449	137,148
		<u>151,647</u>	<u>137,346</u>
<b>Current assets</b>			
Stocks		71,955	131,120
Debtors	5	47,627	52,825
Cash at bank and in hand		480,653	184,315
		<u>600,235</u>	<u>368,260</u>
<b>Creditors: amounts falling due within one year</b>	6	(222,657)	(193,035)
<b>Net current assets</b>		<u>377,578</u>	<u>175,225</u>
<b>Total assets less current liabilities</b>		<u>529,225</u>	<u>312,571</u>
<b>Provisions for liabilities</b>		(138)	(138)
<b>Net assets</b>		<u>529,087</u>	<u>312,433</u>
<b>Capital and reserves</b>			
Profit and loss account		529,087	312,433
<b>Shareholders' funds</b>		<u>529,087</u>	<u>312,433</u>

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.

J E Marsland

Director

Approved by the board on 27 November 2017

# **J E Marsland Ltd**

## **Notes to the Accounts**

**for the year ended 28 February 2017**

### **1 Accounting policies**

#### ***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.

#### ***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

#### ***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 & buildings, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% pa reducing balance
Fixtures, fittings, tools and equipment	25% pa 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. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	2	2

## 3 Intangible fixed assets

	£
Goodwill:	
<b>Cost</b>	
At 1 March 2016	198
At 28 February 2017	198
<b>Amortisation</b>	
At 28 February 2017	-
<b>Net book value</b>	
At 28 February 2017	198
At 29 February 2016	198

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 March 2016	72,872	403,907	58,012	534,791
Additions	-	-	30,456	30,456
Disposals	-	-	(13,128)	(13,128)
At 28 February 2017	72,872	403,907	75,340	552,119
<b>Depreciation</b>				
At 1 March 2016	-	348,959	48,684	397,643
Charge for the year	-	5,494	10,473	15,967
On disposals	-	-	(12,940)	(12,940)
At 28 February 2017	-	354,453	46,217	400,670

**Net book value**

At 28 February 2017	<u>72,872</u>	<u>49,454</u>	<u>29,123</u>	<u>151,449</u>
At 29 February 2016	72,872	54,948	9,328	137,148

**5 Debtors**

2017	2016
£	£

Trade debtors	<u>47,627</u>	<u>52,825</u>
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**6 Creditors: amounts falling due within one year**

2017	2016
£	£

Trade creditors	76,594	149,407
Taxation and social security costs	73,172	32,892
Other creditors	<u>72,891</u>	<u>10,736</u>
	<u>222,657</u>	<u>193,035</u>

**7 Other information**

J E Marsland Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Salt Pie Farm  
Whitehough  
Chinley  
High Peak  
SK23 6BX

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.