

COMPANY REGISTRATION NUMBER 02444149

**Marks Barfield Ltd.**  
**Abbreviated Accounts**  
**Year Ended**  
**31st December 2015**



**Marks Barfield Ltd.**

**Abbreviated Accounts**

**Year Ended 31st December 2015**

**Contents**

**Page**

Abbreviated Balance Sheet

**1**

Notes to the Abbreviated Accounts

**3**

**Marks Barfield Ltd.**

**Abbreviated Balance Sheet**

**31st December 2015**

	Note	2015 £	£	2014 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			28,359		46,554
Investments			<u>12,751</u>		<u>12,751</u>
			41,110		59,305
<b>Current Assets</b>					
Debtors	3	4,073,429		4,220,808	
Cash at bank and in hand		<u>512</u>		<u>706,345</u>	
		4,073,941		4,927,153	
<b>Creditors: Amounts Falling due Within One Year</b>	<b>4</b>	<u>323,226</u>		<u>1,397,120</u>	
<b>Net Current Assets</b>			<u>3,750,715</u>		<u>3,530,033</u>
<b>Total Assets Less Current Liabilities</b>			<u>3,791,825</u>		<u>3,589,338</u>
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>5</b>		<u>3,072,944</u>		<u>2,784,395</u>
			<u>718,881</u>		<u>804,943</u>
<b>Capital and Reserves</b>					
Called up equity share capital	6		1,058		1,058
Profit and loss account			<u>717,823</u>		<u>803,885</u>
<b>Shareholders' Funds</b>			<u>718,881</u>		<u>804,943</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**Marks Barfield Ltd.**

**Abbreviated Balance Sheet (*continued*)**

**31st December 2015**

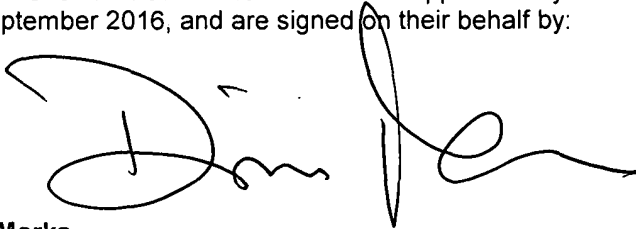
For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 16th September 2016, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'D Marks', with a large, stylized initial 'D' and a long, sweeping horizontal stroke at the end.

**D Marks**  
Director

Company Registration Number: 02444149

The notes on pages 3 to 5 form part of these abbreviated accounts.

**Marks Barfield Ltd.**

**Notes to the Abbreviated Accounts**

**Year Ended 31st December 2015**

**1. Accounting Policies**

**(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared as a going concern, on the basis that the loan from D Marks and J Barfield, the directors of the company, is subordinated and they will continue to financially support the company.

**(b) Turnover**

Turnover represents net invoiced fees and expenses receivable, excluding Value Added Tax.

**(c) Research and Development**

Expenditure on pure and applied research is recognised in the Profit and Loss Account in the year in which it is incurred.

Development expenditure incurred on clearly defined projects, whose outcome can be assessed with reasonable certainty, is capitalised as an intangible asset. Deferred development costs are amortised over the accounting periods expected to benefit from that expenditure.

**(d) Fixed Assets**

All fixed assets are initially recorded at cost.

**(e) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website Development	-	3 years straight line
Fixtures, Fittings & Equipment	-	25% reducing balance
Computer Equipment	-	3 years straight line

**(f) Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss as incurred.

**(g) Pension Costs**

The company contributes to a stakeholder pension scheme.

There is a defined self administered scheme in operation for two directors. The assets of that scheme are held separately from those of the company in an independently administered fund.

Contributions to the pension scheme are charged to the Profit and Loss Account in the year in which they are paid. No contributions to the self administered scheme have been made since 1998.

**(h) Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

**Marks Barfield Ltd.**

**Notes to the Abbreviated Accounts**

**Year Ended 31st December 2015**

**1. Accounting Policies (continued)**

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider 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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**(i) Foreign Currencies**

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

**2. Fixed Assets**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st January 2015	204,029	12,751	216,780
Additions	25,798	—	25,798
At 31st December 2015	<u>229,827</u>	<u>12,751</u>	<u>242,578</u>
<b>Depreciation</b>			
At 1st January 2015	157,475	—	157,475
Charge for year	43,993	—	43,993
At 31st December 2015	<u>201,468</u>	<u>—</u>	<u>201,468</u>
<b>Net Book Value</b>			
At 31st December 2015	<u>28,359</u>	<u>12,751</u>	<u>41,110</u>
At 31st December 2014	<u>46,554</u>	<u>12,751</u>	<u>59,305</u>

The market value of listed investments held by the company at 31st December 2015 was £14,055 (2014 - £14,192).

**3. Debtors**

Debtors include amounts of £3,906,562 (2014 - £3,906,562) falling due after more than one year.

**Marks Barfield Ltd.**

**Notes to the Abbreviated Accounts**

**Year Ended 31st December 2015**

**4. Creditors: Amounts Falling due Within One Year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>45,862</u>	<u>6,038</u>

**5. Creditors: Amounts Falling due after More than One Year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Other creditors including taxation and social security	<u>3,072,944</u>	<u>2,784,395</u>

**6. Share Capital**

**Allotted, called up and fully paid:**

	2015 No.	£	2014 No.	£
Ordinary shares of £0.01 each	100,000	1,000	100,000	1,000
'A' Ordinary shares of £0.01 each	<u>5,849</u>	<u>58</u>	<u>5,849</u>	<u>58</u>
	<u>105,849</u>	<u>1,058</u>	<u>105,849</u>	<u>1,058</u>