

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**MARCHFIELD PROPERTIES LIMITED**

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for the year ended 31 March 2021**

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**MARCHFIELD PROPERTIES LIMITED**

**Company Information  
for the year ended 31 March 2021**

**DIRECTORS:**

J H James  
R J James

**SECRETARY:**

B Kotecha

**REGISTERED OFFICE:**

c/o Chells Manor House  
Chells Lane  
Stevenage  
Hertfordshire  
SG2 7AA

**REGISTERED NUMBER:**

05039267 (England and Wales)

**ACCOUNTANTS:**

Trevor Jones & Partners Ltd  
Springfield House  
99/101 Crossbrook Street  
Cheshunt  
Waltham Cross  
Hertfordshire  
EN8 8JR

**MARCHFIELD PROPERTIES LIMITED (REGISTERED NUMBER: 05039267)****Balance Sheet  
31 March 2021**

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Stocks		1,713,441	1,713,363
Debtors	4	549,214	548,993
Cash at bank		55,153	46,066
		<u>2,317,808</u>	<u>2,308,422</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>80,290</u>	<u>81,776</u>
<b>NET CURRENT ASSETS</b>		<u>2,237,518</u>	<u>2,226,646</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,237,518	2,226,646
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>875,000</u>	<u>875,000</u>
<b>NET ASSETS</b>		<u>1,362,518</u>	<u>1,351,646</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		200	200
Retained earnings		<u>1,362,318</u>	<u>1,351,446</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,362,518</u>	<u>1,351,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**Balance Sheet - continued**  
**31 March 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 July 2021 and were signed on its behalf by:

R J James - Director

**Notes to the Financial Statements  
for the year ended 31 March 2021**

**1. STATUTORY INFORMATION**

Marchfield Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents sales of properties recognised on exchange of contracts and rental income, excluding value added tax.

**Stocks**

Stocks of land and property are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and attributable overheads.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	30,750	39,542
Amounts owed by group undertakings	<u>518,464</u>	<u>509,451</u>
	<u>549,214</u>	<u>548,993</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	-	1,175
Taxation and social security	7,112	7,036
Other creditors	<u>73,178</u>	<u>73,565</u>
	<u>80,290</u>	<u>81,776</u>

**Notes to the Financial Statements - continued  
for the year ended 31 March 2021**

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	<u>875,000</u>	<u>875,000</u>

**7. RELATED PARTY DISCLOSURES**

During the year Marchfield Properties Limited charged Marchfield Homes Limited, an associated company, £6,667 (2020 - £10,000) to the company.

Included within amounts owed from associated companies is £13 owed from James Property Partnership LLP, (2020 - Nil), £515,451 owed from James Estates Limited (2020 - £495,451) and £3,000 owed from Hilltop Walk (Watton) Limited.(2020 - £Nil)

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is Marchfield Properties Holdings Limited.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Marchfield Properties Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marchfield Properties Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Marchfield Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Marchfield Properties Limited and state those matters that we have agreed to state to the Board of Directors of Marchfield Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marchfield Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marchfield Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marchfield Properties Limited. You consider that Marchfield Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marchfield Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Trevor Jones & Partners Ltd  
Springfield House  
99/101 Crossbrook Street  
Cheshunt  
Waltham Cross  
Hertfordshire  
EN8 8JR

1 July 2021



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.