MARSDEN ADVISORS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

PAGES FOR FILING WITH REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2018

Company Registration No. 07980215 (England and Wales)

REGISTERED NUMBER:07980215

MARSDEN ADVISORS LIMITED

BALANCE SHEET
AS AT 31 MARCH 2018

	Note		2018 £		2017 £
Fixed assets					
Tangible assets	4		1,435		183
Current assets					
Stocks	5	940,000		940,000	
Debtors: amounts falling due within one year	6	24,316		11,659	
Cash at bank and in hand	7	48,301		14,187	
		1,012,617		965,846	
Creditors: amounts falling due within one year	8	(19,698)		(79,645)	
Net current assets			992,919		886,201
Total assets less current liabilities			994,354		886,384
Creditors: amounts falling due after more than one year	9		(498,115)		(390,000)
Net assets			496,239		496,384
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			496,139		496,284
			496,239		496,384

MARSDEN ADVISORS LIMITED

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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J D Thorpe
Director

Date: 24/9/18

The notes on pages 3 to 7 form part of these financial statements.

1. General information

Marsden Advisors Limited is a private company limited by shares and registered in England and Wales. The company's registered number is 07980215 and the registered office is 1st Floor, 7-10 Chandos Street, London, W1G 9DQ.

The principal activity of Marsden Advisors Limited is consultancy in respect of property trading.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Stocks

Stocks comprise development properties which are valued at the lower of cost and net realisable value, being estimated selling price less costs to complete and sell. Cost includes planning and development expenditure.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Accounting policies (continued)

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 -2).

4. Tangible fixed assets

	Other fixed assets £
Cost or valuation	
At 1 April 2017	843
Additions	1,528
At 31 March 2018	2,371
Depreciation	
At 1 April 2017	660
Charge for the year on owned assets	276
At 31 March 2018	936
Net book value	
At 31 March 2018	1,435
At 31 March 2017	183

5. Stocks

	2018 £	2017 £
Stock	940,000	940,000

6. Debtors

	2018 £	2017 £
Other debtors	2,244	-
Prepayments and accrued income	22,072	11,659
	24,316	11,659

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	48,301	14,187

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the company less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,098	1,748
Corporation tax	11,780	70,804
Other taxation and social security	1,545	2,898
Other creditors	-	348
Accruals and deferred income	3,275	3,847
	19,698	79,645

9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	498,115	390,000

Included in other creditors falling due after more than one year is an amount of £498,115 (2017: £390,000) which is secured on property stock.

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100