

**Financial Statements for the Year Ended 31 March 2020**

**for**

**Gerry Murphy Ltd**

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**Gerry Murphy Ltd**

**Company Information**  
**for the Year Ended 31 March 2020**

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**DIRECTORS:**

K Murphy  
G A Murphy

**REGISTERED OFFICE:**

Archway House  
81-82 Portsmouth Road  
Surbiton  
Surrey  
KT6 5PT

**REGISTERED NUMBER:**

10031730 (England and Wales)

**ACCOUNTANTS:**

Fallows & Company Chartered Accountants  
Archway House  
81-82 Portsmouth Road  
Surbiton  
Surrey  
KT6 5PT

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		56		232
Investment property	5		<u>7,180,480</u>		<u>7,385,480</u>
			7,180,536		7,385,712
<b>CURRENT ASSETS</b>					
Debtors	6	116,782		18,240	
Cash at bank		<u>57,558</u>		<u>87,370</u>	
		174,340		105,610	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>86,192</u>		<u>146,323</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>88,148</u>		<u>(40,713)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,268,684		7,344,999
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(3,469,662)		(3,550,573)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(195,335)</u>		<u>(195,335)</u>
<b>NET ASSETS</b>			<u><u>3,603,687</u></u>		<u><u>3,599,091</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Share premium			2,617,481		2,617,481
Retained earnings			<u>986,106</u>		<u>981,510</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,603,687</u></u>		<u><u>3,599,091</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.
- (b)

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 3 September 2020 and were signed on its behalf by:

G A Murphy - Director

K Murphy - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

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**1. STATUTORY INFORMATION**

Gerry Murphy Ltd 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

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**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>782</u>
<b>DEPRECIATION</b>	
At 1 April 2019	550
Charge for year	<u>176</u>
At 31 March 2020	<u>726</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>56</u>
At 31 March 2019	<u>232</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2019	7,385,480
Additions	33,685
Disposals	(170,000)
Revaluations	<u>(68,685)</u>
At 31 March 2020	<u>7,180,480</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>7,180,480</u>
At 31 March 2019	<u>7,385,480</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2017	476,581
Valuation in 2018	255,006
Valuation in 2019	290,612
Valuation in 2020	<u>(68,685)</u>
Cost	<u>6,226,966</u>
	<u>7,180,480</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

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

	2020	2019
	£	£
Trade debtors	9,134	14,451
Other debtors	1,451	838
Directors' current accounts	103,361	-
Prepayments	2,836	2,951
	<u>116,782</u>	<u>18,240</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	24,095	24,095
Tax	30,000	24,360
Social security and other taxes	928	-
Other creditors	14,119	14,851
Directors' current accounts	-	37,000
Accruals and deferred income	17,050	46,017
	<u>86,192</u>	<u>146,323</u>

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

	2020	2019
	£	£
Bank loans - 1-2 years	24,571	24,571
Bank loans - 2-5 years	50,414	50,414
Bank loans due after more than 5 years by instalments	3,394,677	3,255,685
Directors' loan accounts	-	219,903
	<u>3,469,662</u>	<u>3,550,573</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans due after more than 5 years by instalments	<u>3,394,677</u>	<u>3,255,685</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

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**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
<b>G A Murphy and K Murphy</b>		
Balance outstanding at start of year	(256,903)	(802,579)
Amounts advanced	360,264	545,676
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>103,361</u>	<u>(256,903)</u>

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.