

**Financial Statements for the Year Ended 31 March 2023**

**for**

**Gerry Murphy Ltd**

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**Gerry Murphy Ltd**

**Company Information**  
**for the Year Ended 31 March 2023**

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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 Accountants & Business Advisors  
Archway House  
81-82 Portsmouth Road  
Surbiton  
Surrey  
KT6 5PT

**Balance Sheet**  
**31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		496		-
Investment property	5		<u>7,588,472</u>		<u>7,959,201</u>
			7,588,968		7,959,201
<b>CURRENT ASSETS</b>					
Debtors	6	19,698		18,368	
Cash at bank		<u>21,276</u>		<u>48,984</u>	
		40,974		67,352	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>66,585</u>		<u>63,898</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(25,611)</u>		<u>3,454</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			7,563,357		7,962,655
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(2,614,074)		(3,154,579)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(369,368)</u>		<u>(356,734)</u>
<b>NET ASSETS</b>			<u>4,579,915</u>		<u>4,451,342</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Share premium			2,617,481		2,617,481
Retained earnings			<u>1,962,334</u>		<u>1,833,761</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,579,915</u>		<u>4,451,342</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 14 August 2023 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 2023**

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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.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

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**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2022	782
Additions	602
At 31 March 2023	<u>1,384</u>
<b>DEPRECIATION</b>	
At 1 April 2022	782
Charge for year	106
At 31 March 2023	<u>888</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>496</u>
At 31 March 2022	<u>-</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	7,959,201
Additions	129,271
Disposals	(566,000)
Revaluations	66,000
At 31 March 2023	<u>7,588,472</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>7,588,472</u>
At 31 March 2022	<u>7,959,201</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023****5. INVESTMENT PROPERTY - continued**

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2017	476,581
Valuation in 2018	255,006
Valuation in 2019	290,612
Valuation in 2020	(68,685)
Valuation in 2021	260,020
Valuation in 2022	626,852
Valuation in 2023	66,000
Cost	<u>5,682,086</u>
	<u>7,588,472</u>

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

	2023	2022
	£	£
Trade debtors	2,597	7,656
Other debtors	9,334	9,812
Prepayments	<u>7,767</u>	<u>900</u>
	<u>19,698</u>	<u>18,368</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,169
Trade creditors	-	24
Tax	24,111	14,731
Social security and other taxes	169	251
Other creditors	16,306	20,434
Accruals and deferred income	<u>15,999</u>	<u>18,289</u>
	<u>66,585</u>	<u>63,898</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	10,000	10,170
Bank loans - 2-5 years	12,500	22,034
Bank loans due after more than 5 years by instalments	2,504,886	2,733,552
Directors' loan accounts	<u>86,688</u>	<u>388,823</u>
	<u>2,614,074</u>	<u>3,154,579</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

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

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due after more than 5 years by instalments	<u>2,504,886</u>	<u>2,733,552</u>

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

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
<b>G A Murphy and K Murphy</b>		
Balance outstanding at start of year	-	137,465
Amounts advanced	42,453	-
Amounts repaid	(42,453)	(137,465)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is G A Murphy.

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.