

**Financial Statements**  
**For The Year Ended 31 March 2022**  
**for**  
**James A. Marshall Limited**

**Contents of the Financial Statements  
For The Year Ended 31 March 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**James A. Marshall Limited**

**Company Information  
For The Year Ended 31 March 2022**

**DIRECTORS:**

Mr J W Marshall  
Mrs G E Marshall

**SECRETARY:**

Mr J W Marshall

**REGISTERED OFFICE:**

50 Crownpoint Road  
Bridgeton  
Glasgow  
G40 2QE

**REGISTERED NUMBER:**

SC032141 (Scotland)

**ACCOUNTANTS:**

Cahill Jack Associates Limited  
91 Alexander Street  
Airdrie  
North Lanarkshire  
ML6 0BD

**James A. Marshall Limited (Registered number: SC032141)**

**Balance Sheet  
31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		212,713		207,503
<b>CURRENT ASSETS</b>					
Stocks		24,677		21,450	
Debtors	5	204,122		124,517	
Investments	6	627,929		627,929	
Cash at bank and in hand		<u>643,575</u>		<u>591,016</u>	
		1,500,303		1,364,912	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>126,579</u>		<u>95,220</u>	
<b>NET CURRENT ASSETS</b>			<u>1,373,724</u>		<u>1,269,692</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,586,437		1,477,195
<b>PROVISIONS FOR LIABILITIES</b>			<u>13,636</u>		<u>14,100</u>
<b>NET ASSETS</b>			<u><u>1,572,801</u></u>		<u><u>1,463,095</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,000		2,000
Retained earnings			<u>1,570,801</u>		<u>1,461,095</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,572,801</u></u>		<u><u>1,463,095</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022**

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 2 November 2022 and were signed on its behalf by:

Mr J W Marshall - Director

**Notes to the Financial Statements  
For The Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

James A. Marshall Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Going concern**

The directors have considered the potential impact of the Coronavirus (Covid-19) pandemic and, having considered a period of at least twelve months from the date of approval of these financial statements, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made are described below:

**Estimated useful lives and residual values of fixed assets**

As described under the Tangible Fixed Asset heading of this accounting policies note, depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as applicable. The reviews take into account estimated useful lives used by other companies operating within the same sector and actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

**Turnover**

Turnover represents income from services supplied in the areas of the company's principal activities, net of value added tax. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the sale of goods and is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**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.

Land and buildings	- 5% on reducing balance
Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and 10% on reducing balance

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions have been met and the grants will be received.

Government grants considered to be revenue in nature are recognised as income over the periods when the related costs are incurred.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Costs include direct costs together with an appropriate proportion of overheads.

**Financial instruments**

The following assets and liabilities are classified as basic financial instruments - trade debtors, trade creditors, directors' loans and non-puttable listed investments.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Non-puttable listed investments are measured at fair value.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Notes to the Financial Statements - continued  
For The Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

**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 AND DIRECTORS

The average number of employees during the year was 17 (2021 - 20 ) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2021	328,394	866,283	1,194,677
Additions	-	32,725	32,725
Disposals	-	(34,788)	(34,788)
At 31 March 2022	<u>328,394</u>	<u>864,220</u>	<u>1,192,614</u>
<b>DEPRECIATION</b>			
At 1 April 2021	205,524	781,650	987,174
Charge for year	4,643	19,150	23,793
Eliminated on disposal	-	(31,066)	(31,066)
At 31 March 2022	<u>210,167</u>	<u>769,734</u>	<u>979,901</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>118,227</u>	<u>94,486</u>	<u>212,713</u>
At 31 March 2021	<u>122,870</u>	<u>84,633</u>	<u>207,503</u>

Included in cost of land and buildings is freehold land of £ 30,000 (2021 - £ 30,000 ) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	193,520	113,963
Other debtors	<u>10,602</u>	<u>10,554</u>
	<u>204,122</u>	<u>124,517</u>

6. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Other	<u>627,929</u>	<u>627,929</u>



**Notes to the Financial Statements - continued  
For The Year Ended 31 March 2022**

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

	2022	2021
	£	£
Trade creditors	43,059	19,100
Taxation and social security	66,346	55,847
Other creditors	<u>17,174</u>	<u>20,273</u>
	<u>126,579</u>	<u>95,220</u>

**8. ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by Mr J W Marshall and Mrs G E Marshall, the joint owners of 100% of the issued share capital.

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.