

REGISTERED NUMBER: 02768166 (England and Wales)

**Report of the Director and
Unaudited Financial Statements
for the Year Ended 30 June 2018
for
Markhall Limited**

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DIRECTOR: T S Faun

REGISTERED OFFICE: 92 Park Street
Camberley
Surrey
GU15 3NY

BUSINESS ADDRESS: Lydeard Farm
Cothelstone Road
Bishops Lydeard
Taunton
Somerset
TA4 3AL

REGISTERED NUMBER: 02768166 (England and Wales)

ACCOUNTANTS: Howard Lee, Fellows & Co
92 Park Street
Camberley
Surrey
GU15 3NY

**Report of the Director
for the Year Ended 30 June 2018**

The director presents his report with the financial statements of the company for the year ended 30 June 2018.

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of property rental.

DIRECTOR

T S Faun held office during the whole of the period from 1 July 2017 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

T S Faun - Director

12 December 2018

**Income Statement
for the Year Ended 30 June 2018**

	Notes	2018 £	2017 £
TURNOVER		-	-
Administrative expenses		<u>(240,423)</u> (240,423)	<u>(212,882)</u> (212,882)
Other operating income		<u>288,285</u>	<u>277,266</u>
OPERATING PROFIT		47,862	64,384
Interest receivable and similar income		<u>7</u> 47,869	<u>-</u> 64,384
Interest payable and similar expenses		<u>(1,121)</u>	<u>(1,580)</u>
PROFIT BEFORE TAXATION		46,748	62,804
Tax on profit		<u>(8,803)</u>	<u>(7,418)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>37,945</u>	<u>55,386</u>

Statement of Financial Position
30 June 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	3,924	7,668
Investment property	5	<u>789,999</u>	<u>789,999</u>
		<u>793,923</u>	<u>797,667</u>
CURRENT ASSETS			
Debtors	6	62,983	60,557
Cash at bank		<u>162,434</u>	<u>88,095</u>
		<u>225,417</u>	<u>148,652</u>
CREDITORS			
Amounts falling due within one year	7	<u>(101,809)</u>	<u>(39,065)</u>
NET CURRENT ASSETS		<u>123,608</u>	<u>109,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		917,531	907,254
CREDITORS			
Amounts falling due after more than one year	8	(2,062)	(28,940)
PROVISIONS FOR LIABILITIES		<u>(23,667)</u>	<u>(24,457)</u>
NET ASSETS		<u>891,802</u>	<u>853,857</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Revaluation reserve	9	176,875	176,875
Retained earnings		<u>714,924</u>	<u>676,979</u>
SHAREHOLDERS' FUNDS		<u>891,802</u>	<u>853,857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Statement of Financial Position - continued
30 June 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12 December 2018 and were signed by:

T S Faun - Director

**Statement of Changes in Equity
for the Year Ended 30 June 2018**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1 July 2016	3	621,593	176,305	797,901
Changes in equity				
Total comprehensive income	-	55,386	570	55,956
Balance at 30 June 2017	3	676,979	176,875	853,857
Changes in equity				
Total comprehensive income	-	37,945	-	37,945
Balance at 30 June 2018	3	714,924	176,875	891,802

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the income statement over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

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 the income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2017 and 30 June 2018	<u>12,912</u>	<u>14,250</u>	<u>27,162</u>
DEPRECIATION			
At 1 July 2017	12,368	7,126	19,494
Charge for year	<u>181</u>	<u>3,563</u>	<u>3,744</u>
At 30 June 2018	<u>12,549</u>	<u>10,689</u>	<u>23,238</u>
NET BOOK VALUE			
At 30 June 2018	<u>363</u>	<u>3,561</u>	<u>3,924</u>
At 30 June 2017	<u>544</u>	<u>7,124</u>	<u>7,668</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2017 and 30 June 2018	<u>789,999</u>
NET BOOK VALUE	
At 30 June 2018	<u>789,999</u>
At 30 June 2017	<u>789,999</u>

The properties have been valued by the director at open market value.

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

	2018 £	2017 £
Trade debtors	595	500
Other debtors	58,541	55,393
Prepayments	<u>3,847</u>	<u>4,664</u>
	<u>62,983</u>	<u>60,557</u>

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

	2018 £	2017 £
Bank loans and overdrafts	-	12,871
Hire purchase contracts	1,278	744
Tax	9,593	10,147
Other creditors	873	873
Director's current account	83,578	6,825
Accruals and deferred income	<u>6,487</u>	<u>7,605</u>
	<u>101,809</u>	<u>39,065</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

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

	2018	2017
	£	£
Bank loans	-	27,514
Hire purchase contracts	2,062	1,426
	<u>2,062</u>	<u>28,940</u>

9. **RESERVES**

	Revaluation reserve £
At 1 July 2017 and 30 June 2018	<u>176,875</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
T S Faun		
Balance outstanding at start of year	(6,825)	(18,628)
Amounts advanced	68,909	40,850
Amounts repaid	(145,662)	(29,047)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(83,578)</u>	<u>(6,825)</u>

The above loan is unsecured, interest free and repayable on demand.

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.