

Company Registration No. 05766226 (England and Wales)

MARCUS ALDERSON ESTATE AGENTS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

MARCUS ALDERSON ESTATE AGENTS LIMITED

COMPANY INFORMATION

Director	M W Alderson
Secretary	C D Alderson
Company number	05766226
Registered office	11 Cedar Road Darlington Co Durham DL3 9HN
Accountants	Kenneth Easby Limited Hanover House 13 Victoria Road Darlington Co Durham DL1 5SF
Business address	7 King Street Richmond North Yorkshire DL10 4HP

MARCUS ALDERSON ESTATE AGENTS LIMITED

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MARCUS ALDERSON ESTATE AGENTS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2017

The director presents his annual report and financial statements for the year ended 30 April 2017.

Principal activities

The principal activity of the company continued to be that of estate agents.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

M W Alderson

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

M W Alderson

Director

10 January 2018

MARCUS ALDERSON ESTATE AGENTS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		17,119		17,173
Current assets					
Debtors	4	15,099		31,833	
Cash at bank and in hand		237,399		177,947	
		<u>252,498</u>		<u>209,780</u>	
Creditors: amounts falling due within one year	5	<u>(63,056)</u>		<u>(55,244)</u>	
Net current assets			189,442		154,536
Total assets less current liabilities			206,561		171,709
Provisions for liabilities			(3,195)		(3,156)
Net assets			<u>203,366</u>		<u>168,553</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			203,364		168,551
Total equity			<u>203,366</u>		<u>168,553</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 10 January 2018

M W Alderson
Director

MARCUS ALDERSON ESTATE AGENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

Company Registration No. 05766226

MARCUS ALDERSON ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Marcus Alderson Estate Agents Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11 Cedar Road, Darlington, Co Durham, DL3 9HN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Marcus Alderson Estate Agents Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. Turnover comprises primarily fees and commission relating to residential and commercial property sales, plus any other consultancy fees receivable. Transaction fees and commissions are generally recognised on the date of completion or when unconditional contracts have been exchanged. Other fees are recognised when earned based on the underlying activity performed.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

MARCUS ALDERSON ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

MARCUS ALDERSON ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2016	40,896
Additions	5,653
	<hr/>
At 30 April 2017	46,549
	<hr/>
Depreciation and impairment	
At 1 May 2016	23,723
Depreciation charged in the year	5,707
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At 30 April 2017	29,430
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Carrying amount	
At 30 April 2017	17,119
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At 30 April 2016	17,173
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MARCUS ALDERSON ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	15,099	31,208
Other debtors	-	625
	<u>15,099</u>	<u>31,833</u>
	<u><u>15,099</u></u>	<u><u>31,833</u></u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	505	457
Corporation tax	14,091	10,417
Other taxation and social security	4,323	1,128
Other creditors	44,137	43,242
	<u>63,056</u>	<u>55,244</u>
	<u><u>63,056</u></u>	<u><u>55,244</u></u>
6 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
7 Operating lease commitments		
Lessee		
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:		
	2017	2016
	£	£
Within one year	6,950	6,950
Between two and five years	5,212	12,162
	<u>12,162</u>	<u>19,112</u>
	<u><u>12,162</u></u>	<u><u>19,112</u></u>

MARCUS ALDERSON ESTATE AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

8 Directors' transactions

Dividends totalling £22,000 (2016 - £55,000) were paid in the year in respect of shares held by the company's directors.

Included within other creditors due within one year is a balance owed to the director M W Alderson of £20143 (2016 -£30621), the loan is interest free.

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.