Registered Number 00547604

WILLIAM MARSDEN & SON LIMITED

Abbreviated Accounts

31 March 2015

WILLIAM MARSDEN & SON LIMITED

Registered Number 00547604

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	*£*
Fixed assets			
Tangible assets	2	2,157,727	2,133,143
		2,157,727	2,133,143
Current assets			
Debtors		29,483	38,880
Cash at bank and in hand		214,445	184,237
		243,928	223,117
Creditors: amounts falling due within one year		(17,343)	(21,259)
Net current assets (liabilities)		226,585	201,858
Total assets less current liabilities		2,384,312	2,335,001
Creditors: amounts falling due after more than one year		(15,000)	(15,000)
Provisions for liabilities		(10,901)	(5,866)
Total net assets (liabilities)		2,358,411	2,314,135
Capital and reserves			
Called up share capital	3	31,000	31,000
Revaluation reserve		1,037,676	1,037,676
Other reserves		679	679
Profit and loss account		1,289,056	1,244,780
Shareholders' funds		2,358,411	2,314,135

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 December 2015

And signed on their behalf by:
Mr WJ Marsden, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Tangible assets depreciation policy
The cost of tangible fixed assets includes expenditure incurred in bringing the assets into working condition for their intended use.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 10% reducing balance basis
Motor Vehicles - 25% on cost

Other accounting policies
Investment properties

In accordance with the FRSSE (April 2008), no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and the directors consider that to depreciate them would not give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 8 April 2014	2,327,942
Additions	50,448
Disposals	(17,000)
Revaluations	-
Transfers	-
At 31 March 2015	2,361,390
Depreciation	
At 8 April 2014	194,799
Charge for the year	25,864
On disposals	(17,000)
At 31 March 2015	203,663
Net book values	
At 31 March 2015	2,157,727
At 7 April 2014	2,133,143

The freehold properties are included in the accounts at open market value as valued by the directors. These were revalued in 2006.

Should the land and buildings be sold at the value shown, the estimated tax charge would be £160,000.

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015 £	*2014* £
31,000 Ordinary shares of £1 each	31,000	31,000
15,000 Preference shares of £1 each	15,000	15,000

The preference shares attract interest at 7% on the par value, this is not cumulative. No interest has been paid or provided in either the current or previous years. Following the introduction of FRS 25, preference shares have been reclassified as liabilities