

**REGISTERED NUMBER: 04408897 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Marcus Kenyon Upholstery Limited**

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for the Year Ended 31 March 2019**

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**Balance Sheet**  
**31 March**  
**2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>275,896</b>		276,240
<b>CURRENT ASSETS</b>					
Stocks		<b>9,492</b>		6,146	
Debtors	5	<b>58,942</b>		49,976	
Cash at bank		<b>42,727</b>		<u>30,102</u>	
		<b>111,161</b>		<u>86,224</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>104,933</b>		<u>118,578</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>6,228</b>		<u>(32,354)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>282,124</b>		243,886
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(47,713)</b>		(56,788)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(16,595)</b>		<u>(15,281)</u>
<b>NET ASSETS</b>			<b>217,816</b>		<u>171,817</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Fair value reserve	8		<b>118,946</b>		122,469
Retained earnings			<b>98,770</b>		<u>49,248</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>217,816</b>		<u>171,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued**  
**31 March**  
**2019**

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

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 on 19 July 2019 and were signed on its behalf by:

M Kenyon - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Marcus Kenyon Upholstery Limited is a private company, limited by shares, registered in England and Wales.

The company's registered number and registered office address are as below:

**Registered number:** 04408897

**Registered office:** Sky Works 6 Bradford Road  
Tingley  
Wakefield  
West Yorkshire  
WF3 1JZ

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 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.

Revenue from the sale of goods is recognised when goods are delivered and legal title passes.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write down or loss occurs. The amount of any reversal of any write down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6) .

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>					
At 1 April 2018	350,000	38,834	-	1,200	390,034
Additions	-	9,292	2,000	-	11,292
At 31 March 2019	<u>350,000</u>	<u>48,126</u>	<u>2,000</u>	<u>1,200</u>	<u>401,326</u>
<b>DEPRECIATION</b>					
At 1 April 2018	77,000	35,703	-	1,091	113,794
Charge for year	7,000	4,100	500	36	11,636
At 31 March 2019	<u>84,000</u>	<u>39,803</u>	<u>500</u>	<u>1,127</u>	<u>125,430</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>266,000</u>	<u>8,323</u>	<u>1,500</u>	<u>73</u>	<u>275,896</u>
At 31 March 2018	<u>273,000</u>	<u>3,131</u>	-	109	<u>276,240</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**4. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2019 is represented by:

	<b>Freehold property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
Valuation in 2007	<b>176,164</b>	-	-	-	<b>176,164</b>
Cost	<b>173,836</b>	<b>48,126</b>	<b>2,000</b>	<b>1,200</b>	<b>225,162</b>
	<b><u>350,000</u></b>	<b><u>48,126</u></b>	<b><u>2,000</u></b>	<b><u>1,200</u></b>	<b><u>401,326</u></b>

If land and buildings had not been revalued they would have been included at the following historical cost:

	<b>31.3.19 £</b>	<b>31.3.18 £</b>
Cost	<b><u>173,836</u></b>	<b><u>173,836</u></b>
Aggregate depreciation	<b><u>55,627</u></b>	<b><u>55,627</u></b>

Land and buildings were valued on an open market basis on 31 March 2007 by the director .

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

	<b>31.3.19 £</b>	<b>31.3.18 £</b>
Trade debtors	<b>58,762</b>	49,976
Other debtors	<b>180</b>	-
	<b><u>58,942</u></b>	<b><u>49,976</u></b>

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

	<b>31.3.19 £</b>	<b>31.3.18 £</b>
Bank loans and overdrafts	<b>4,000</b>	4,000
Trade creditors	<b>39,068</b>	6,996
Taxation and social security	<b>44,023</b>	50,007
Other creditors	<b>17,842</b>	57,575
	<b><u>104,933</u></b>	<b><u>118,578</u></b>

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

	<b>31.3.19 £</b>	<b>31.3.18 £</b>
Bank loans	<b><u>47,713</u></b>	<b><u>56,788</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>20,713</u></b>	<b><u>29,788</u></b>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**8. RESERVES**

**Fair  
value  
reserve  
£**

At 1 April 2018  
Fair value movement

**122,469  
(3,523)**

At 31 March 2019

**118,946**

**9. RELATED PARTY DISCLOSURES**

The director provided an interest free loan to the company.

Amount due to related party as at 31st March 2019 was £15,296 and in 2018 the balance was £45,377.