

# P.S. Marsden (Lawn Mower Services) Limited

Unaudited Filleted Financial Statements

for the Year Ended 30 September 2024

# **P.S. Marsden (Lawn Mower Services) Limited**

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# **P.S. Marsden (Lawn Mower Services) Limited**

## **Company Information**

### **Directors**

Mr Iain Kenneth Marsden  
Mr Simon Clifford Marsden

### **Registered office**

Private Road No 8  
Colwick Industrial Estate  
Colwick  
Nottingham  
Nottinghamshire  
NG4 2JX

### **Accountants**

Atkinson Evans Limited  
Chartered Certified AccountantsThe Old Drill Hall  
10 Arnot Hill Road  
Arnold  
Nottingham  
Nottinghamshire  
NG5 6LJ

**P.S. Marsden (Lawn Mower Services) Limited**

**(Registration number: 04101751)**

**Balance Sheet as at 30 September 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	202,668	196,442
<b>Current assets</b>			
Stocks	<a href="#">5</a>	533,081	648,270
Debtors	<a href="#">6</a>	243,924	170,614
Cash at bank and in hand		1,996	123,674
		<hr/> 779,001	<hr/> 942,558
<b>Creditors:</b> Amounts falling due within one year	<a href="#">7</a>	<hr/> (476,020)	<hr/> (423,205)
<b>Net current assets</b>		<hr/> 302,981	<hr/> 519,353
<b>Total assets less current liabilities</b>		505,649	715,795
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">7</a>	(212,569)	(230,208)
<b>Provisions for liabilities</b>		<hr/> (30,717)	<hr/> (50,214)
<b>Net assets</b>		<hr/> 262,363	<hr/> 435,373
<b>Capital and reserves</b>			
Called up share capital	<a href="#">8</a>	3	3
Retained earnings		<hr/> 262,360	<hr/> 435,370
Shareholders' funds		<hr/> 262,363	<hr/> 435,373

For the financial year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 30 June 2025 and signed on its behalf by:

.....  
Mr Iain Kenneth Marsden  
Director

# **P.S. Marsden (Lawn Mower Services) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Private Road No 8  
Colwick Industrial Estate  
Colwick  
Nottingham  
Nottinghamshire  
NG4 2JX

These financial statements were authorised for issue by the Board on 30 June 2025.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:  
The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# **P.S. Marsden (Lawn Mower Services) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Hire Machines	at varying rates on cost
Plant and machinery	at varying rates on cost
Fixtures and fittings	15% on cost
Motor vehicles	25% on reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **P.S. Marsden (Lawn Mower Services) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# **P.S. Marsden (Lawn Mower Services) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2023 - 9).



# P.S. Marsden (Lawn Mower Services) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Hire Machines £	Motor vehicles £
<b>Cost or valuation</b>				
At 1 October 2023	61,489	132,849	95,089	159,945
Additions	732	-	84,534	-
Disposals	-	-	(49,666)	-
At 30 September 2024	62,221	132,849	129,957	159,945
<b>Depreciation</b>				
At 1 October 2023	47,593	95,566	17,097	92,674
Charge for the year	3,614	4,254	10,214	16,818
Eliminated on disposal	-	-	(5,526)	-
At 30 September 2024	51,207	99,820	21,785	109,492
<b>Carrying amount</b>				
At 30 September 2024	11,014	33,029	108,172	50,453
At 30 September 2023	13,896	37,283	77,992	67,271
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 October 2023				449,372
Additions				85,266
Disposals				(49,666)
At 30 September 2024				484,972
<b>Depreciation</b>				
At 1 October 2023				252,930
Charge for the year				34,900
Eliminated on disposal				(5,526)
At 30 September 2024				282,304
<b>Carrying amount</b>				
At 30 September 2024				202,668
At 30 September 2023				196,442

# **P.S. Marsden (Lawn Mower Services) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

### **5 Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	533,081	648,270

### **6 Debtors**

	<b>2024</b>	<b>2023</b>
<b>Current</b>	<b>£</b>	<b>£</b>
Trade debtors	119,751	95,126
Prepayments	12,527	13,107
Other debtors	111,646	62,381
	243,924	170,614

# P.S. Marsden (Lawn Mower Services) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2024 £	2023 £
<b>Due within one year</b>			
Loans and borrowings	<a href="#">9</a>	43,838	74,200
Trade creditors		394,013	266,924
Taxation and social security		23,131	79,519
Accruals and deferred income		13,436	1,657
Other creditors		1,602	905
		<u>476,020</u>	<u>423,205</u>

#### Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
<b>Due after one year</b>			
Loans and borrowings	<a href="#">9</a>	8,078	30,599
Other non-current financial liabilities		204,491	199,609
		<u>212,569</u>	<u>230,208</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2024 No.	£	2023 No.	£
Ordinary of £1 each	3	3	3	3
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

# **P.S. Marsden (Lawn Mower Services) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

### **9 Loans and borrowings**

#### **Non-current loans and borrowings**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank borrowings	7,500	17,500
Hire purchase contracts	578	13,099
	<u>8,078</u>	<u>30,599</u>

#### **Current loans and borrowings**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank borrowings	10,000	10,000
Bank overdrafts	21,317	-
Hire purchase contracts	12,521	64,200
	<u>43,838</u>	<u>74,200</u>

### **10 Obligations under leases and hire purchase contracts**

#### **Operating leases**

The total of future minimum lease payments is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than one year	-	10,469
Later than one year and not later than five years	-	4,362
	<u>-</u>	<u>14,831</u>