

MARGETTS WARWICK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

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FOR THE YEAR ENDED 31 AUGUST 2022

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MARGETTS WARWICK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTORS:

A S Goldie
O Thompson

REGISTERED OFFICE:

12 High Street
Warwick
Warwickshire
CV34 4AP

REGISTERED NUMBER:

08831060 (England and Wales)

ACCOUNTANTS:

Murphy Salisbury Limited
Chartered Accountants
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

BALANCE SHEET
31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>4,558</u>		<u>5,801</u>
			4,558		5,801
CURRENT ASSETS					
Debtors	6	66,422		58,677	
Cash at bank and in hand		<u>538,839</u>		<u>423,622</u>	
		605,261		482,299	
CREDITORS					
Amounts falling due within one year	7	<u>259,063</u>		<u>202,394</u>	
NET CURRENT ASSETS			<u>346,198</u>		<u>279,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>350,756</u>		<u>285,706</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Capital redemption reserve	8		100		100
Retained earnings	8		<u>349,756</u>		<u>284,706</u>
SHAREHOLDERS' FUNDS			<u>350,756</u>		<u>285,706</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 AUGUST 2022

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

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 and authorised for issue on 28 October 2022 and were signed on its behalf by:

A S Goldie - Director

O Thompson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Margetts Warwick 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, the amount paid in connection with the acquisition of a business in 2014, was fully amortised in the year of acquisition.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 reducing balance
Computer equipment	- 33% straight line basis

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 September 2021 and 31 August 2022	<u>55,623</u>
AMORTISATION	
At 1 September 2021 and 31 August 2022	<u>55,623</u>
NET BOOK VALUE	
At 31 August 2022	<u>-</u>
At 31 August 2021	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021	3,750	16,691	20,441
Additions	-	3,852	3,852
Disposals	-	(5,634)	(5,634)
At 31 August 2022	<u>3,750</u>	<u>14,909</u>	<u>18,659</u>
DEPRECIATION			
At 1 September 2021	3,249	11,391	14,640
Charge for year	126	4,969	5,095
Eliminated on disposal	-	(5,634)	(5,634)
At 31 August 2022	<u>3,375</u>	<u>10,726</u>	<u>14,101</u>
NET BOOK VALUE			
At 31 August 2022	<u>375</u>	<u>4,183</u>	<u>4,558</u>
At 31 August 2021	<u>501</u>	<u>5,300</u>	<u>5,801</u>

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

	2022 £	2021 £
Trade debtors	52,724	45,080
Other debtors	<u>13,698</u>	<u>13,597</u>
	<u>66,422</u>	<u>58,677</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	6,744	5,731
Taxation and social security	83,452	78,239
Other creditors	168,867	118,424
	<u>259,063</u>	<u>202,394</u>

8. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 September 2021	284,706	100	284,806
Profit for the year	238,550		238,550
Dividends	<u>(173,500)</u>		<u>(173,500)</u>
At 31 August 2022	<u>349,756</u>	<u>100</u>	<u>349,856</u>

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.