

Company Registration No. 03179867 (England and Wales)

MARSHMEAD LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

MARSHMEAD LIMITED

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MARSHMEAD LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MARSHMEAD LIMITED FOR THE YEAR ENDED 31 JULY 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marshmead Limited for the year ended 31 July 2015 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Marshmead Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Marshmead Limited and state those matters that we have agreed to state to the Board of Directors of Marshmead Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marshmead Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Marshmead Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Marshmead Limited. You consider that Marshmead Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marshmead Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore and Smalley LLP Chartered Accountants

Fylde House
Skyways Commercial Campus
Amy Johnson Way
Blackpool
FY4 3RS

26 January 2016

MARSHMEAD LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 JULY 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	1,057,777	1,096,177
Current assets			
Debtors		95,781	68,774
Cash at bank and in hand		1,115,174	1,279,775
		1,210,955	1,348,549
Creditors: amounts falling due within one year	3	(315,525)	(322,309)
Net current assets		895,430	1,026,240
Total assets less current liabilities		1,953,207	2,122,417
Creditors: amounts falling due after more than one year	4	(152,738)	(236,625)
Provisions for liabilities		(18,154)	(20,121)
		1,782,315	1,865,671
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		1,782,215	1,865,571
Shareholders' funds		1,782,315	1,865,671

MARSHMEAD LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2015

For the financial year ended 31 July 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 26 January 2016

Mr J Page
Director

Mrs J Page
Director

Company Registration No. 03179867

MARSHMEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is representative of the income earned in the year for which the company has a right to consideration arising from the performance of its contractual agreements.

1.4 Goodwill

Acquired goodwill totalling £58,965 arose on acquisition of the nursing home business in 1996 and has been fully written off in equal annual instalments over its estimated useful economic life of 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	straight line over 50 years
Fixtures, fittings & equipment	20% reducing balance

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 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.

1.8 Deferred taxation

Deferred Taxation 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 receive more tax.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2014	58,965	1,868,512	1,927,477
Additions	-	15,277	15,277
Disposals	-	(12,872)	(12,872)
At 31 July 2015	58,965	1,870,917	1,929,882
Depreciation			
At 1 August 2014	58,965	772,335	831,300
On disposals	-	(10,297)	(10,297)
Charge for the year	-	51,102	51,102
At 31 July 2015	58,965	813,140	872,105
Net book value			
At 31 July 2015	-	1,057,777	1,057,777
At 31 July 2014	-	1,096,177	1,096,177

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £82,176 (2014 - £80,164).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £152,738 (2014 - £236,625).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

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.