

MARSHMEAD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2009

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COMPANIES HOUSE

MARSHMEAD LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

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MARSHMEAD LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF MARSHMEAD LIMITED

YEAR ENDED 31 JULY 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 July 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts.

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 accounts.

Moore and Smalley LLP

Moore and Smalley LLP
Chartered Accountants

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

25/11/09
.....

MARSHMEAD LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2009

	Note	2009 £	£	2008 £	£
Fixed assets	2				
Intangible assets			-		-
Tangible assets			<u>1,225,457</u>		<u>1,219,654</u>
			1,225,457		1,219,654
Current assets					
Debtors		88,500		119,878	
Cash at bank and in hand		<u>687,542</u>		<u>758,346</u>	
		776,042		878,224	
Creditors: amounts falling due within one year	3	<u>265,079</u>		<u>335,714</u>	
Net current assets			510,963		542,510
Total assets less current liabilities			1,736,420		1,762,164
Creditors: amounts falling due after more than one year	4		630,404		715,491
Provisions for liabilities			<u>14,161</u>		<u>7,566</u>
			1,091,855		1,039,107
Capital and reserves					
Called-up equity share capital	6		100		100
Profit and loss account			<u>1,091,755</u>		<u>1,039,007</u>
Shareholders' funds			1,091,855		1,039,107

The Balance sheet continues on the following page.

MARSHMEAD LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2009

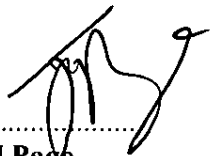
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

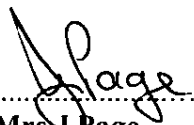
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 25/11/09....., and are signed on their behalf by:



.....
Mr J Page



.....
Mrs J Page

Company Registration Number: 03179867

MARSHMEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Goodwill

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

Amortisation

Amortisation 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:

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Freehold Property	-	Straight line over 50 years
Fixtures & Fittings	-	20% reducing balance

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.

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.

MARSHMEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

1 Accounting policies (continued)

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 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2008	58,965	1,727,808	1,786,773
Additions	–	57,597	57,597
At 31 July 2009	58,965	1,785,405	1,844,370
Depreciation			
At 1 August 2008	58,965	508,154	567,119
Charge for year	–	51,794	51,794
At 31 July 2009	58,965	559,948	618,913
Net book value			
At 31 July 2009	–	1,225,457	1,225,457
At 31 July 2008	–	1,219,654	1,219,654

3 Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	101,764	118,442

4 Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009 £	2008 £
Bank loans and overdrafts	630,404	715,491

MARSHMEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2009

4 Creditors: amounts falling due after more than one year (continued)

Included within creditors falling due after more than one year is an amount of £223,349 (2008 - £241,723) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5 Transactions with the directors

Dividends paid by Marshmead Limited to the director in the year amounted to £182,895 (2008: £300,000).

6 Share capital

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>