

COMPANY REGISTRATION NUMBER 03179867

MARSHMEAD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 JULY 2012

WEDNESDAY



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A32

30/01/2013

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COMPANIES HOUSE

MOORE  **SMALLEY**
HEALTHCARE SERVICES

MEMBER OF THE ASSOCIATION OF INDEPENDENT
SPECIALISTS MEDICAL ACCOUNTANTS

MARSHMEAD LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

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MARSHMEAD LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF MARSHMEAD LIMITED

YEAR ENDED 31 JULY 2012

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 2012 your duty to ensure that the company has kept adequate 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 & Smalley LLP

Moore and Smalley LLP
Chartered Accountants

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

28/01/13

MARSHMEAD LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Intangible assets			-		-
Tangible assets			<u>1,136,941</u>		<u>1,182,410</u>
			1,136,941		1,182,410
Current assets					
Debtors		44,027		103,614	
Cash at bank and in hand		1,108,267		<u>929,241</u>	
			1,152,294		1,032,855
Creditors: amounts falling due within one year	3	244,215		<u>184,340</u>	
Net current assets			908,079		848,515
Total assets less current liabilities			2,045,020		2,030,925
Creditors: amounts falling due after more than one year	4		396,759		473,798
Provisions for liabilities			16,511		21,457
			<u>1,631,750</u>		<u>1,535,670</u>
Capital and reserves					
Called-up equity share capital	5		100		100
Profit and loss account			1,631,650		1,535,570
Shareholders' funds			<u>1,631,750</u>		<u>1,535,670</u>

The Balance sheet continues on the following page

MARSHMEAD LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2012

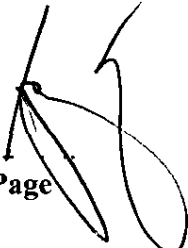
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

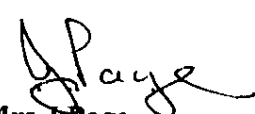
The directors acknowledge their responsibilities for

- (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 section 393, 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 28/01/13, 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 2012

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

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 arrangements

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

Straight line over 10 years

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

MARSHMEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

1 Accounting policies (continued)

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

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 2011	58,965	1,864,952	1,923,917
Additions	–	15,159	15,159
Disposals	–	(72,106)	(72,106)
At 31 July 2012	58,965	1,808,005	1,866,970
Depreciation			
At 1 August 2011	58,965	682,542	741,507
Charge for year	–	51,738	51,738
On disposals	–	(63,216)	(63,216)
At 31 July 2012	58,965	671,064	730,029
Net book value			
At 31 July 2012	–	1,136,941	1,136,941
At 31 July 2011	–	1,182,410	1,182,410

MARSHMEAD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2012

3 Creditors: amounts falling due within one year

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

	2012 £	2011 £
Bank loans and overdrafts	<u>78,290</u>	<u>78,542</u>

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

	2012 £	2011 £
Bank loans and overdrafts	<u>313,159</u>	<u>473,798</u>

Included within creditors falling due after more than one year is an amount of £83,600 (2011 - £159,629) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

5 Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>