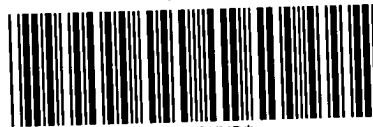


H. E. MARSHALL LIMITED

Financial Statements

for the Year Ended 31 December 2019

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H. E. MARSHALL LIMITED

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for the year ended 31 December 2019**

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H. E. MARSHALL LIMITED
Company Information
for the year ended 31 December 2019

Director: C A Slaughter

Secretary: C A Slaughter

Registered office: 178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

Registered number: 00243387 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

Balance Sheet
31 December 2019

	Notes	£	2019 £	2018 £
Fixed assets				
Investment property	4		1,600,000	1,600,000
Current assets				
Debtors	5	77,509	77,509	
Investments	6	687,817	628,220	
Prepayments and accrued income		2,554	2,409	
Cash at bank		216,098	115,275	
		<u>983,978</u>	<u>823,413</u>	
Creditors				
Amounts falling due within one year	7	74,018	55,440	
Net current assets			<u>909,960</u>	<u>767,973</u>
Total assets less current liabilities			<u>2,509,960</u>	<u>2,367,973</u>
Provisions for liabilities	8		<u>182,559</u>	<u>182,559</u>
Net assets			<u><u>2,327,401</u></u>	<u><u>2,185,414</u></u>
Capital and reserves				
Called up share capital	9	2,652	2,652	
Capital redemption reserve	10	6,004	6,004	
Retained earnings	10	2,318,745	2,176,758	
Shareholders' funds			<u><u>2,327,401</u></u>	<u><u>2,185,414</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 director and authorised for issue on
and were signed by:

21/12/20

C A Slaughter - Director

The notes form part of these financial statements

H. E. MARSHALL LIMITED

Notes to the Financial Statements for the year ended 31 December 2019

1. Statutory information

H. E. Marshall 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 as modified by the revaluation of certain assets.

Going Concern

The director has identified no material uncertainties that cast significant doubt about the ability of the company to continue as a going concern. The Director has reviewed and considered relevant information, in response to the COVID-19 pandemic when making his assessment.

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

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.

H. E. MARSHALL LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2019

2. Accounting policies - continued

Other operating income

Other operating income represents rental income received for the year.

Investments

Current and fixed asset investments held are shown at their fair value less any provision for impairment.

Key sources of estimation uncertainty and judgements

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of certain assets and liabilities. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically.

There is estimation uncertainty in calculating the fair value of investment properties. The value of investment properties are monitored during the year. A review of investment property value is carried out at the year-end and any movement in value is identified and reflected in the valuation as at the year-end. Whilst every attempt is made to ensure that the investment property values are as accurate as possible, there remains a risk that the values do not match the ultimate unrealised value of investment properties held.

3. Employees and directors

The average number of employees during the year was NIL (2018 - NIL).

4. Investment property

	Total £
Fair value	
At 1 January 2019	
and 31 December 2019	<u>1,600,000</u>
Net book value	
At 31 December 2019	<u>1,600,000</u>
At 31 December 2018	<u>1,600,000</u>

The historical cost value of the investment property is £687,204

5. Debtors: amounts falling due within one year

	2019 £	2018 £
Other debtors	<u>77,509</u>	<u>77,509</u>

6. Current asset investments

	2019 £	2018 £
Listed investments	<u>687,817</u>	<u>628,220</u>

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Tax	37,784	20,365
Directors' current accounts	447	447
Accruals and deferred income	<u>35,787</u>	<u>34,628</u>
	<u>74,018</u>	<u>55,440</u>

H. E. MARSHALL LIMITED

Notes to the Financial Statements - continued
for the year ended 31 December 2019

8. Provisions for liabilities

	2019	2018
	£	£
Deferred tax	<u>182,559</u>	<u>182,559</u>

	Deferred tax
	£
Balance at 1 January 2019	<u>182,559</u>
Balance at 31 December 2019	<u>182,559</u>

9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
5,304	Ordinary	0.50	<u>2,652</u>	<u>2,652</u>

10. Reserves

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 January 2019	2,176,758	6,004	2,182,762
Profit for the year	248,067		248,067
Dividends	(106,080)		(106,080)
At 31 December 2019	<u>2,318,745</u>	<u>6,004</u>	<u>2,324,749</u>

At the year end £1,160,770 (2018: £1,110,653) of the total retained earnings are non-distributable, relating to fair value movements on current asset investments, investment properties and the associated deferred tax movements.

11. Related party disclosures

At 31 December 2019, the company owed the directors £447 (2018: £447).

At 31 December 2019, the company was owed £77,509 (2018: £77,509) by a related company.

During the year total dividends of £106,080 (2018: £79,560) were paid to the shareholders.

12. Ultimate controlling party

The ultimate controlling party is C A Slaughter.