

Registered Number: 00979430

England and Wales

Marileson Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

Marileson Limited
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Marileson Limited
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	380,000	350,000
		380,000	350,000
Current assets			
Stocks		27,756	25,760
Debtors		3,433	6,576
Cash at bank and in hand		13,761	8,984
		44,950	41,320
Creditors: amounts falling due within one year	3	(65,772)	(55,145)
Net current liabilities		(20,822)	(13,825)
Total assets less current liabilities		359,178	336,175
Creditors: amounts falling due after more than one year	4	(39,654)	(48,085)
Net assets		319,524	288,090
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		222,232	192,232
Profit and loss account		97,192	95,758
Shareholders funds		319,524	288,090

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Signed on behalf of the board of directors

E Fahimian Director

Date approved by the board: 30 September 2016

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For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Straight line
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The company's freehold properties were professionally valued in . This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

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Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2015	358,916
Revaluations	30,000
At 31 March 2016	388,916
Depreciation	
At 01 April 2015	8,916
At 31 March 2016	8,916
Net book values	
At 31 March 2016	380,000
At 31 March 2015	350,000

The investment property has been revalued by the director of the company.

3 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts (secured)	9,785	9,785
4 Creditors due after more than one year	2016 £	2015 £
Bank loans and overdrafts (secured)	39,654	48,085

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5 Share capital

	2016	2015
	£	£
Allotted called up and fully paid		
100 Ordinary shares of £1.00 each	100	100
	100	100

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