

COMPANY REGISTRATION NUMBER: 04355621

MARLBOROUGH INVESTMENT PROPERTIES LTD

Unaudited Financial Statements

31 January 2017

CLIVE ATKINS & CO LIMITED

Accountants

AVC House

21 Northampton Lane

Swansea

SA1 4EH

MARLBOROUGH INVESTMENT PROPERTIES LTD

Financial Statements

Year ended 31 January 2017

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MARLBOROUGH INVESTMENT PROPERTIES LTD

Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of MARLBOROUGH INVESTMENT PROPERTIES LTD

Year ended 31 January 2017

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 January 2017, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

CLIVE ATKINS & CO LIMITED Accountants

AVC House 21 Northampton Lane Swansea SA1 4EH

23 July 2017

MARLBOROUGH INVESTMENT PROPERTIES LTD

Statement of Financial Position

31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	388,375	393,196
Current assets			
Cash at bank and in hand		265,127	152,556
Creditors: amounts falling due within one year	7	303,340	226,904
Net current liabilities		38,213	74,348
Total assets less current liabilities		350,162	318,848
Net assets		350,162	318,848
Capital and reserves			
Called up share capital		7	7
Profit and loss account		350,155	318,841
Members funds		350,162	318,848

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 July 2017 , and are signed on behalf of the board by:

DR P A RABAIOTTI

Director

Company registration number: 04355621

MARLBOROUGH INVESTMENT PROPERTIES LTD

Notes to the Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is AVC House, 21 Northampton Lane, Swansea, SA1 4EH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The company is required to adopt the presentation requirements of FRS 25 which is applicable to year ends on or after 1 January 2005. The effect is that dividends paid or proposed are no longer shown on the statutory profit and loss account but instead as an adjustment to the profit and loss note to the accounts.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture & Appliances	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	20% straight line

No depreciation is provided on property improvements.

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.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 2 (2016: 2).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	9,120	9,653

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 February 2016	345,328	120,813	17,920	1,651	485,712
Additions	—	1,922	2,377	—	4,299
At 31 January 2017	345,328	122,735	20,297	1,651	490,011
Depreciation					
At 1 February 2016	—	80,570	10,897	1,049	92,516
Charge for the year	—	6,620	2,350	150	9,120
At 31 January 2017	—	87,190	13,247	1,199	101,636
Carrying amount					
At 31 January 2017	345,328	35,545	7,050	452	388,375
At 31 January 2016	345,328	40,243	7,023	602	393,196

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	25,574	21,022
Social security and other taxes	1,208	236
Other creditors	276,558	205,646
	303,340	226,904

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
DR P A RABAIOTTI	(177,808)	8,972	(73,237)	(242,073)
	2016			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
DR P A RABAIOTTI	(68,913)	203,206	(312,100)	(177,807)

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.