COMPANY REGISTRATION NUMBER: 04355621

Amended

Marlborough Investment Properties Ltd

Filleted Unaudited Financial Statements

31 January 2018



CLIVE ATKINS & CO LIMITED
Accountants
21 Northampton Lane
SWANSEA
SA1 4EH

Marlborough Investment Properties Ltd

Financial Statements

Year ended 31 January 2018

Contents **Page**

Accountants report to the director on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2
Notes to the financial statements	4

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 2018

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 2018, 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

21 Northampton Lane
SWANSEA
SA1 4EH

Marlborough Investment Properties Ltd

Statement of Financial Position

31 January 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	5		**387,052**	388,375
Current assets				
Cash at bank and in hand		**100,722**		265,127
Creditors: amounts falling due within one year	6	**129,183**		303,340
Net current liabilities			**28,461**	38,213
Total assets less current liabilities			**358,591**	350,162
Net assets			**358,591**	350,162
Capital and reserves				
Called up share capital			**7**	7
Profit and loss account			**358,584**	350,155
Shareholders funds			**358,591**	350,162

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 comprehensive income has not been delivered.

For the year ending 31 January 2018 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.

The notes on pages 4 to 7 form part of these financial statements.

Statement of Financial Position *(continued)*

31 January 2018

These financial statements were approved by the board of directors and authorised for issue on 4 May 2018, 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 2018

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 Section 1A of FRS 102, '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.

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.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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:

Fixtures and fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	20% straight line

No depreciation is provided on property improvements.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost					
At 1 February 2017	345,328	122,735	20,297	1,651	**490,011**
Additions	–	7,590	–	–	**7,590**
At 31 January 2018	345,328	130,325	20,297	1,651	**497,601**
Depreciation					
At 1 February 2017	–	87,190	13,247	1,199	**101,636**
Charge for the year	–	6,852	1,911	150	**8,913**
At 31 January 2018	–	94,042	15,158	1,349	**110,549**
Carrying amount					
At 31 January 2018	345,328	36,283	5,139	302	**387,052**
At 31 January 2017	345,328	35,545	7,050	452	388,375

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	**24,523**	25,574
Social security and other taxes	**1,061**	1,208
Other creditors	**103,599**	276,558
	129,183	303,340

7. Director's advances, credits and guarantees

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

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
DR P A RABAIOTTI	(242,073)	263,042	(94,440)	**(73,471)**

	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)