

REGISTRAR

financial statements abbreviated unaudited

Milton Keynes Marina Limited

For the year ended 31 March 2010

Company registration number 07027708

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Milton Keynes Marina Limited

Abbreviated Accounts

Period from 23 September 2009 to 31 March 2010

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Milton Keynes Marina Limited

Company Registration Number 07027708

Abbreviated Balance Sheet

31 March 2010

	Note	£	31 Mar 10 £
Fixed assets	1		
Intangible assets			649,000
Tangible assets			32,259
			<u>681,259</u>
Current assets			
Stocks		3,000	
Debtors		28,568	
Cash at bank and in hand		90	
		<u>31,658</u>	
Creditors: amounts falling due within one year		<u>139,691</u>	
Net current liabilities			(108,033)
Total assets less current liabilities			<u>573,226</u>
Creditors: amounts falling due after more than one year			565,002
Provisions for liabilities			1,780
			<u>£6,444</u>
Capital and reserves			
Called-up equity share capital	2		1,000
Profit and loss account			5,444
Shareholders' funds			<u>£6,444</u>

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 financial statements for the period 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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, 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

The Balance sheet continues on the following page
The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts

Milton Keynes Marina Limited
Company Registration Number: 07027708

Abbreviated Balance Sheet *(continued)*

31 March 2010

These abbreviated accounts were approved by the directors and authorised for issue on 1/10/10, and are signed on their behalf by



R W Goosey
Director

The accounting policies and notes on pages 3 to 4 form part of these abbreviated accounts

Milton Keynes Marina Limited

Accounting Policies

Period from 23 September 2009 to 31 March 2010

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Goodwill - over 20 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, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery - 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Deferred tax is measured on a discounted/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

Milton Keynes Marina Limited

Notes to the Abbreviated Accounts

Period from 23 September 2009 to 31 March 2010

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
Additions	660,000	34,831	694,831
At 31 March 2010	<u>£660,000</u>	<u>£34,831</u>	<u>£694,831</u>
Depreciation			
Charge for period	11,000	2,572	13,572
At 31 March 2010	<u>£11,000</u>	<u>£2,572</u>	<u>£13,572</u>
Net book value			
At 31 March 2010	<u>£649,000</u>	<u>£32,259</u>	<u>£681,259</u>
At 22 September 2009	—	—	—

2. Share capital Allotted, called up and fully paid

	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

3. Ultimate parent company

The directors consider R&B Marine Holdings Limited to be the ultimate parent company