

REGISTRAR

COMPANY REGISTRATION NUMBER 07027708

Milton Keynes Marina Limited
Unaudited Abbreviated Accounts
31 March 2012

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Milton Keynes Marina Limited

Abbreviated Accounts

Year ended 31 March 2012

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Milton Keynes Marina Limited

Company Registration Number 07027708

Abbreviated Balance Sheet

31 March 2012

	Note	2012 £	2011 £
Fixed assets	1		
Intangible assets		583,000	616,000
Tangible assets		39,591	51,840
		<u>622,591</u>	<u>667,840</u>
Current assets			
Stocks		27,333	29,233
Debtors		56,552	73,559
Cash at bank and in hand		-	6,005
		<u>83,885</u>	<u>108,797</u>
Creditors amounts falling due within one year	2	<u>242,640</u>	<u>281,297</u>
Net current liabilities		(158,755)	(172,500)
Total assets less current liabilities		463,836	495,340
Creditors amounts falling due after more than one year	3	425,000	510,000
Provisions for liabilities		5,243	-
		<u>£33,593</u>	<u>£(14,660)</u>
Capital and reserves			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		32,593	(15,660)
Shareholders' funds/(deficit)		<u>£33,593</u>	<u>£(14,660)</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 year 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 year and of its profit or loss for the financial year 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

The Balance sheet continues on the following page
The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts

Milton Keynes Marina Limited

Company Registration Number 07027708

Abbreviated Balance Sheet *(continued)*

31 March 2012

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21/12/2012, and are signed on their behalf by

R W. GOOSEY



R W Goosey
Director

The accounting policies and notes on pages 3 to 5 form part of these abbreviated accounts

Milton Keynes Marina Limited

Accounting Policies

Year ended 31 March 2012

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 receivable during the year, 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
Fixtures & Fittings	- 25% straight line
Equipment	- 25% 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 with the following exception

deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on 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

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

Milton Keynes Marina Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2012

1 Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 April 2011	660,000	64,492	724,492
Additions	—	832	832
At 31 March 2012	660,000	65,324	725,324
Depreciation			
At 1 April 2011	44,000	12,652	56,652
Charge for year	33,000	13,081	46,081
At 31 March 2012	77,000	25,733	102,733
Net book value			
At 31 March 2012	£583,000	£39,591	£622,591
At 31 March 2011	£616,000	£51,840	£667,840

2 Creditors amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	74,626	—

3 Creditors amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans	425,000	510,000

4 Share capital

Allotted, called up and fully paid

	No	2012 £	No	2011 £
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

Milton Keynes Marina Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2012

5 Ultimate parent company

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