

MILTON KEYNES MARINA LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	5	4,721	53,671
Tangible assets	6	302,142	241,737
		<u>306,863</u>	<u>295,408</u>
Current assets			
Stocks		1,800	1,800
Debtors: amounts falling due within one year	7	133,950	117,483
Cash at bank and in hand	8	8,606	30,047
		<u>144,356</u>	<u>149,330</u>
Creditors: amounts falling due within one year	9	(137,428)	(119,134)
		<u>6,928</u>	<u>30,196</u>
Net current assets			
		<u>313,791</u>	<u>325,604</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	10	(76,339)	-
Provisions for liabilities			
Deferred tax	12	(3,973)	(4,300)
		<u>(3,973)</u>	<u>(4,300)</u>
Net assets			
		<u>233,479</u>	<u>321,304</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		232,479	320,304
		<u>233,479</u>	<u>321,304</u>

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
K A Goosey
Director

Date: 26 March 2026

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. General information

Milton Keynes Marina Limited is a company limited by shares, domiciled in England and Wales, registered number 07027708. The registered office is Paper Mill Farm Bragenham Side, Stoke Hammond, Milton Keynes, MK17 9DB and principal place of business is Waterside, Peartree Bridge, Milton Keynes, MK6 3BX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company's functional and presentational currency is GBP and the financial statements have been prepared in round GBP.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives with the exception of freehold land:

Depreciation is provided on the following basis:

Plant and machinery	- 20% straight line
Office equipment	- 25% straight line
Other fixed assets	- 2% straight line

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, management have been required to make judgments, estimates and assumptions. These estimates which relate to the carrying value of assets and liabilities, where not readily available from other sources, are based on underlying assumptions and experience. Actual results may differ from these estimates. These estimates and assumptions are reviewed on an on-going basis.

4. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2025 No.	2024 No.
Employees	<u>4</u>	<u>4</u>

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2024	671,000
At 31 March 2025	<u>671,000</u>
Amortisation	
At 1 April 2024	617,329
Charge for the year on owned assets	48,950
At 31 March 2025	<u>666,279</u>
Net book value	
At 31 March 2025	<u>4,721</u>
At 31 March 2024	<u>53,671</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Tangible fixed assets

	Freehold land & property £	Plant and machinery etc. £	Other fixed assets £	Office equipment, fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2024	190,000	108,972	36,500	1,732	337,204
Additions	-	112,920	-	-	112,920
Disposals	-	(38,913)	-	-	(38,913)
At 31 March 2025	190,000	182,979	36,500	1,732	411,211
Depreciation					
At 1 April 2024	-	73,387	20,348	1,732	95,467
Charge for the year on owned assets	-	20,384	730	-	21,114
Disposals	-	(7,512)	-	-	(7,512)
At 31 March 2025	-	86,259	21,078	1,732	109,069
Net book value					
At 31 March 2025	190,000	96,720	15,422	-	302,142
At 31 March 2024	190,000	35,585	16,152	-	241,737

7. Debtors

	2025 £	2024 £
Trade debtors	5,270	9,340
Amounts owed by group undertakings	1,000	1,000
Other debtors	127,680	107,143
	133,950	117,483

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	8,606	30,047
	<u>8,606</u>	<u>30,047</u>

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	40,586	36,810
Corporation tax	760	6,678
Other taxation and social security	474	682
Other creditors	30,846	30,135
Accruals and deferred income	64,762	44,829
	<u>137,428</u>	<u>119,134</u>

10. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Bank loans	76,339	-
	<u>76,339</u>	<u>-</u>

11. Loans

Analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due 2-5 years		
Bank loans	76,339	-
	<u>76,339</u>	<u>-</u>
	<u>76,339</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Deferred taxation

	2025 £	2024 £
At beginning of year	(4,300)	(4,659)
Charged to profit or loss	327	359
At end of year	(3,973)	(4,300)

The provision for deferred taxation is made up as follows:

	2025 £	2024 £
Accelerated capital allowances	3,973	4,300
	3,973	4,300

13. Transactions with directors

At 1 April 2024 a balance of £43,151 was due from the Directors to the Company. During the year the Company made advances of £8,148 and received repayments of £64,500, leaving a balance due from the Company of £13,201 included in other creditors at the balance sheet date.

14. Related party transactions

The company is a wholly owned subsidiary of R&B Marine Holdings Limited and therefore has not reported transactions with wholly owned group members in accordance with FRS102 33.1A.

15. Ultimate parent undertaking and controlling party

The Company was under the control of K A Goosey by virtue of her 100% shareholding in Milton Keynes Marina Holdings Limited. Milton Keynes Marina Holdings Limited owns 100% of the issued share capital of R&B Marine Holdings Limited. R&B Marine Holdings Limited continues to own 100% of the issued share capital of Milton Keynes Marina Limited.

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.