

Company Registration No. 07980721 (England and Wales)

MARINERO EXPLOITATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2012

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MARINERO EXPLOITATION LIMITED

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MARINERO EXPLOITATION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

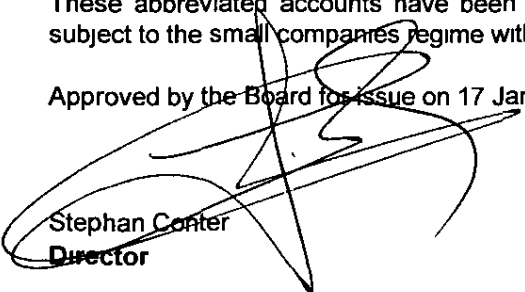
	Notes	2012 £	£
Fixed assets			
Tangible assets	2	2,239,353	
Current assets			
Debtors		10,019	
Cash at bank and in hand		83,692	
		93,711	
Creditors: amounts falling due within one year		(2,247,227)	
Net current liabilities			(2,153,516)
Total assets less current liabilities			85,837
Capital and reserves			
Called up share capital	3		100
Profit and loss account			85,737
Shareholders' funds			85,837

For the financial period ended 30 September 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 17 January 2013



Stephan Conter
Director

Company Registration No. 07980721

MARINERO EXPLOITATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for yacht chartering services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery - 5% per annum on written down value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets £
Cost	
At 7 March 2012	-
Additions	2,296,772
At 30 September 2012	<u>2,296,772</u>
Depreciation	
At 7 March 2012	-
Charge for the period	57,419
At 30 September 2012	<u>57,419</u>
Net book value	
At 30 September 2012	<u><u>2,239,353</u></u>

3 Share capital

	2012 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100</u></u>