Registered Number 07980721

MARINERO EXPLOITATION LIMITED

Abbreviated Accounts

30 September 2015

MARINERO EXPLOITATION LIMITED **Registered Number 07980721**

Abbreviated Balance Sheet as at 30 September 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	2,079,252	2,116,071
		2,079,252	2,116,071
Current assets			
Debtors		6,082	5,229
Cash at bank and in hand		158,167	95,732
		164,249	100,961
Creditors: amounts falling due within one year		(22,767)	(37,370)
Net current assets (liabilities)		141,482	63,591
Total assets less current liabilities		2,220,734	2,179,662
Creditors: amounts falling due after more than one year		(2,819,065)	(2,611,361)
Total net assets (liabilities)		(598,331)	(431,699)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(598,431)	(431,799)
Shareholders' funds		(598,331)	(431,699)

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 February 2016

And signed on their behalf by:
Stephan Conter, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts receivable for yacht chartering & motor vehicle rentals net of VAT and trade discounts.

Tangible assets depreciation policy
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
Computer equipment - 25% per annum on written down value
Fixtures, fittings & equipment - 25% per annum on written down value
Motor Vehicles - 25% per annum on written down value

Valuation information and policy
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 Tangible fixed assets

	£
Cost	
At 1 October 2014	2,396,831
Additions	74,552
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	2,471,383
Depreciation	
At 1 October 2014	280,760
Charge for the year	111,371
On disposals	-
At 30 September 2015	392,131
Net book values	
At 30 September 2015	2,079,252

At 30 September 2014	2,116,071

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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.