Registered Number SC236705

Marico Leisure Limited

Abbreviated Accounts

31 January 2011

Marico Leisure Limited **Registered Number SC236705**

Company Information

Registered Office:
77 Bothwell Street
Glasgow
G2 6TS

Reporting Accountants:
D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LS

Bankers:
Clydesdale Bank
14 Bothwell Street
Glasgow
G2 6QY

Marico Leisure Limited **Registered Number SC236705**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		122,487		138,068
			122,487		138,068
Current assets					
Stocks		8,336		6,430	
Debtors		160,998		155,273	
Cash at bank and in hand		969		1	
Total current assets		170,303		161,704	
Creditors: amounts falling due within one year	3	(235,386)		(186,997)	
Net current assets (liabilities)			(65,083)		(25,293)
Total assets less current liabilities			57,404		112,775
Creditors: amounts falling due after more than one year	3		0		(45,784)
Total net assets (liabilities)			57,404		66,991
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			57,304		66,891
Shareholders funds			57,404		66,991

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 August 2011

And signed on their behalf by:
Mr Richard Laciok, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	0% in accordance with the property
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 February 2010	257,103
Additions	1,123
At 31 January 2011	258,226
Depreciation	
At 01 February 2010	119,035
Charge for year	16,704
At 31 January 2011	135,739
Net Book Value	
At 31 January 2011	122,487
At 31 January 2010	138,068

3 **Creditors**

	2011	2010
	£	£
Secured Debts	2,396	75,107

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Related party disclosures**

Included in other debtors is an amount of £158,454 (2010 £154,773) due from ML Property. This is a property partnership operated by the two directors. This is in respect of a loan provided. There are no fixed terms for repayment and the loan is interest free. Included within other creditors is an amount of £37,404 (2010 Nil) due to ML Investments Ltd. This is in respect of a loan received. There are no fixed terms for repayment and the loan is interest free. During the year the company paid rent of £12,583 to ML Investments Ltd. The directors are also directors and shareholders in ML Investments Ltd.

6 **Ultimate controlling party**

The directors are considered to be the company's ultimate controlling party by virtue of their office and shareholding.