

Registered Number SC236705

Marico Leisure Limited

Abbreviated Accounts

31 January 2012

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

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	108,456	122,487
		<u>108,456</u>	<u>122,487</u>
Current assets			
Stocks		9,086	8,336
Debtors		164,110	160,998
Cash at bank and in hand		702	969
Total current assets		<u>173,898</u>	<u>170,303</u>
Creditors: amounts falling due within one year	3	(208,481)	(235,386)
Net current assets (liabilities)		(34,583)	(65,083)
Total assets less current liabilities		<u>73,873</u>	<u>57,404</u>
Total net assets (liabilities)		<u>73,873</u>	<u>57,404</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		73,773	57,304
Shareholders funds		<u>73,873</u>	<u>57,404</u>

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- a. For the year ending 31 January 2012 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 04 October 2012

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 2012

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 2011		258,226
Additions	-	630
At 31 January 2012	-	<u>258,856</u>
Depreciation		
At 01 February 2011		135,739
Charge for year	-	14,661
At 31 January 2012	-	<u>150,400</u>
Net Book Value		
At 31 January 2012		108,456
At 31 January 2011	-	<u>122,487</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	5,790	2,396

4 **Share capital**

	2012	2011
	£	£
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 £162,254 (2011 - £158,454) 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 debtors is an amount of £171 (2011 - £37,404 other creditor) due from ML Investments Ltd. This is in respect of a loan received last year and repaid in excess of the amount due. There are no fixed terms for repayment and the loan is interest free. During the year the company paid rent of £75,500 (2011 - £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.