REGISTERED NUMBER: SC236705 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

MARICO LEISURE LIMITED

MARICO LEISURE LIMITED (REGISTERED NUMBER: SC236705)

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FOR THE YEAR ENDED 31 JANUARY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS:	Mr Marco Mozzachiodi Mr Richard Gavin Laciok
SECRETARY:	Mr Marco Mozzachiodi
REGISTERED OFFICE:	77 Bothwell Street Glasgow G2 6TS
REGISTERED NUMBER:	SC236705 (Scotland)
ACCOUNTANTS:	D M McNaught & Co Ltd Chartered Accountants 166 Buchanan Street Glasgow Lanarkshire G1 2LW
BANKERS:	Clydesdale Bank 14 Bothwell Street Glasgow G2 6QY

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		64,145		70,867
CURRENT ASSETS					
Stocks		8,449		9,590	
Debtors	5	329,957		351,452	
Cash at bank and in hand		32,306		7,590	
		370,712		368,632	
CREDITORS					
Amounts falling due within one year	6	144,853		169,386	
NET CURRENT ASSETS			225,859		199,246
TOTAL ASSETS LESS CURRENT LIABILITIES			290,004		270,113
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			289,904		270,013
SHAREHOLDERS' FUNDS			290,004		270,113

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 October 2017 and were signed on its behalf by:

Mr Richard Gavin Laciok - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Marico Leisure Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 15% on reducing balance

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 February 2016	56,471	209,458	265,929
Additions	-	2,286	2,286
At 31 January 2017	56,471	211,744	268,215
DEPRECIATION			
At 1 February 2016	27,005	168,057	195,062
Charge for year	2,455	6,553	9,008
At 31 January 2017	29,460	174,610	204,070
NET BOOK VALUE			
At 31 January 2017	27,011	37,134	64,145
At 31 January 2016	29,466	41,401	70,867

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	329,957	351,452

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	20,865	15,538
Taxation and social security	60,351	73,572
Other creditors	63,637	80,276
	144,853	169,386

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7. RELATED PARTY DISCLOSURES

Included in debtors is an amount of £174,219 (2016 - £174,219) 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 no interest is charged.

Included in debtors is an amount of £114,871 (2016 - £150,471) due from ML Investments Ltd. This is in respect of a loan provided. There are no fixed terms for repayment and the loan is interest free.

During the year the company paid rent of £75,500 (2016 - £75,500) to ML Investments Ltd. The directors are also directors and shareholders in ML Investments Ltd.

Included in debtors is an amount of £26,000 (2016 - £26,000) due from ML Coffeeshops Limited. This is a trading company operated by the two directors. This is in respect of a loan provided. There are no fixed terms for repayment and no interest is charged.

Included in debtors is an amount of £14,867 (2016 - £9,633 creditor) due from ML Restaurants Ltd. This is a trading company operated by the two directors. This is in respect of a loan provided. There are no fixed terms for repayment and no interest is charged.

During the year the company incurred management fees of £25,000 charged by ML Restaurants Ltd.

8. ULTIMATE CONTROLLING PARTY

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

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MARICO LEISURE LIMITED

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marico Leisure Limited for the year ended 31 January 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Marico Leisure Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Marico Leisure Limited and state those matters that we have agreed to state to the Board of Directors of Marico Leisure Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marico Leisure Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marico Leisure Limited. You consider that Marico Leisure Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marico Leisure Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

5 October 2017

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.