

REGISTERED NUMBER: 00929440 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Allen Marmot (European) Limited
Trading as
Marmot Packaging

Allen Marmot (European) Limited (Registered number: 00929440)
Trading as Marmot Packaging

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for the Year Ended 31 March 2017

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Allen Marmot (European) Limited
Trading as Marmot Packaging

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

P S Marmot
J A Marmot

REGISTERED OFFICE:

2 Rectory Lane
Edgware
Middlesex
HA8 7LF

REGISTERED NUMBER:

00929440 (England and Wales)

ACCOUNTANTS:

DJM London Limited
4 Stirling Court Yard
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Allen Marmot (European) Limited (Registered number: 00929440)
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Balance Sheet
31 March 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	39,181	44,623
CURRENT ASSETS			
Stocks	5	580,098	883,302
Debtors	6	782,949	947,881
Cash at bank and in hand		25,172	20,526
		<u>1,388,219</u>	<u>1,851,709</u>
CREDITORS			
Amounts falling due within one year	7	(777,545)	(1,244,460)
NET CURRENT ASSETS		<u>610,674</u>	<u>607,249</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		649,855	651,872
CREDITORS			
Amounts falling due after more than one year	8	(30,000)	(4,358)
NET ASSETS		<u>619,855</u>	<u>647,514</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Share premium		247,478	247,478
Capital redemption reserve		2,522	2,522
Retained earnings		359,855	387,514
SHAREHOLDERS' FUNDS		<u>619,855</u>	<u>647,514</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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.
- (b)

The notes form part of these financial statements

Allen Marmot (European) Limited (Registered number: 00929440)
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Balance Sheet - continued
31 March 2017

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 15 August 2017 and were signed on its behalf by:

J A Marmot - Director

The notes form part of these financial statements

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Allen Marmot (European) Limited is a private company, limited by shares, registered in England and Wales. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 20% on reducing balance
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 10% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	10,130	254,425	264,555
Additions	-	13,005	13,005
Disposals	-	(31,638)	(31,638)
At 31 March 2017	<u>10,130</u>	<u>235,792</u>	<u>245,922</u>
DEPRECIATION			
At 1 April 2016	9,623	210,309	219,932
Charge for year	126	8,311	8,437
Eliminated on disposal	-	(21,628)	(21,628)
At 31 March 2017	<u>9,749</u>	<u>196,992</u>	<u>206,741</u>
NET BOOK VALUE			
At 31 March 2017	<u>381</u>	<u>38,800</u>	<u>39,181</u>
At 31 March 2016	<u>507</u>	<u>44,116</u>	<u>44,623</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016	65,484
Disposals	(31,638)
At 31 March 2017	<u>33,846</u>
DEPRECIATION	
At 1 April 2016	36,841
Charge for year	4,660
Eliminated on disposal	(21,628)
At 31 March 2017	<u>19,873</u>
NET BOOK VALUE	
At 31 March 2017	<u>13,973</u>
At 31 March 2016	<u>28,643</u>

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. STOCKS

	2017	2016
	£	£
Stocks	<u>580,098</u>	<u>883,302</u>

The company has future commitments totalling £225,735 (2016 - £164,617) relating to contracts entered into for the supply of goods received after the year end.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	734,354	904,624
Other debtors	<u>48,595</u>	<u>43,257</u>
	<u>782,949</u>	<u>947,881</u>

Amount of £734,354 (2016 - £904,624) of the Trade Debtors are subject to invoice discounting by Barclays Bank PLC.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	507
Hire purchase contracts	4,380	4,767
Trade creditors	423,125	417,882
Taxation and social security	39,866	27,476
Other creditors	<u>310,174</u>	<u>793,828</u>
	<u>777,545</u>	<u>1,244,460</u>

On 11 September 2000, the company's bank, Barclays Bank Plc received security by way of a fixed and floating debenture over the assets of the company.

Included in other creditors, an amount of £15,441 (2016 - £476,415) owed to Barclays Bank PLC for the financing of the trade debtors of the company.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	-	4,358
Other creditors	<u>30,000</u>	<u>-</u>
	<u>30,000</u>	<u>4,358</u>

Allen Marmot (European) Limited (Registered number: 00929440)
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	-	507
Other loans	110,000	80,000
Hire purchase contracts	4,380	9,125
Trade debtors financing	-	476,414
	<u>114,380</u>	<u>566,046</u>

10. CONTINGENT LIABILITIES

There were seven unexpired forward exchange contracts at the balance sheet date. If contracts were converted at the option date rates, they would amount to £1,395,749 (2016 - £1,446,730).

11. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £30,000 (2015 - £30,000) to P Marmot, a director of the company. The interest is being paid at 4% above Bank Rate on the outstanding amount.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling interest is held by J A Marmot, a director of the company.

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.