

Company No: 3527734

MARINA ROSE LIMITED
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31ST OCTOBER 2011

THURSDAY



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COMPANIES HOUSE

MARINA ROSE LIMITEDABBREVIATED BALANCE SHEET AS AT 31ST OCTOBER 2011

	<u>Notes</u>	<u>£</u>	<u>2010</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	1(c),3	<u>642,798</u>	<u>595,741</u>
<u>CURRENT ASSETS</u>			
Debtors		15,354	93,458
Cash at bank and in hand		<u>76</u>	<u>16,651</u>
		15,430	110,109
<u>CREDITORS: amounts falling due within one year</u>		<u>(167,750)</u>	<u>(242,390)</u>
<u>NET CURRENT LIABILITIES</u>		<u>(152,330)</u>	<u>(132,281)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		490,478	463,460
<u>CREDITORS: amounts falling due after more than one year</u>		<u>(197,082)</u>	<u>(169,566)</u>
<u>NET ASSETS</u>		<u>293,396</u>	<u>293,894</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2	1,002	1,002
Profit and loss account		<u>292,394</u>	<u>292,892</u>
<u>SHAREHOLDERS FUNDS</u>		<u>293,396</u>	<u>293,894</u>

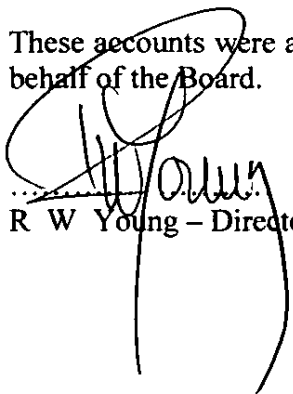
For the year ending 31st October 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- 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

These accounts were approved by the Directors on 24.7.2012 and are signed on behalf of the Board.


R W Young – Director

MARINA ROSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST OCTOBER 2011

1. STATEMENT OF ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities, (effective April 2008)

(b) Turnover

Turnover comprises the value of sales invoiced in the normal course of business during the year and excludes Value Added Tax.

(c) Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the assets over their estimated useful lives as follows.

Equipment	-	25% (reducing balance)
Freehold buildings	-	2% p.a. on cost

(d) Deferred taxation

Deferred taxation is provided for, in full, as regards any reversing timing differences not reversed at the balance sheet date.

2	<u>SHARE CAPITAL</u>	<u>2011</u>	<u>2010</u>
		<u>£</u>	<u>£</u>
	<u>Authorised</u>		
	1,000 Ordinary shares of £1 each ('A')	1,000	1,000
	1,000 Ordinary shares of £1 each ('B')	1,000	1,000
	400 Ordinary shares of £1 each ('C', 'D', 'E', 'F' 100 of each)	<u>400</u>	<u>400</u>
		<u>2,400</u>	<u>2,400</u>
	<u>Allotted and fully paid</u>		
	2 ordinary shares of £1 each ('A')	2	2
	1,000 ordinary shares of £1 each ('B')	<u>1,000</u>	<u>1,000</u>
		<u>1,002</u>	<u>1,002</u>

MARINA ROSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST OCTOBER 2011

3	<u>TANGIBLE FIXED ASSETS</u>	<u>Freehold</u>		<u>Total</u>
		<u>property</u>	<u>Equipment</u>	
		<u>£</u>	<u>£</u>	<u>£</u>
	<u>Cost</u> as at 1.11.10	606,767	115,469	722,236
	<u>Additions</u>	<u>59,301</u>	<u>-</u>	<u>59,301</u>
	<u>Balance</u> as at 31.10.11	<u>666,068</u>	<u>115,469</u>	<u>781,537</u>
	<u>Depreciation</u> as at 1.11 10	32,000	94,495	126,495
	<u>Provision</u> for the year	<u>7,000</u>	<u>5,244</u>	<u>12,244</u>
	<u>Balance</u> as at 31.10 11	<u>39,000</u>	<u>99,739</u>	<u>138,739</u>
	<u>NET BOOK VALUE</u>			
	<u>As</u> at 31 10.11	<u>627,068</u>	<u>15,730</u>	<u>642,798</u>
	<u>As</u> at 31.10.10	<u>574,767</u>	<u>20,974</u>	<u>595,741</u>

4 RELATED PARTY TRANSACTIONS

Control

The company is controlled by Mr and Mrs R W Young.

Transactions

During the year the company borrowed £79,860 from Rhoades Young Design Ltd, a company controlled similarly to the company. During the year the company paid dividends of £14,600 to R. W. And Mrs. Young. R W Young continued to lend the company £150,000 to acquire premises, having borrowed the money himself from a 3rd party commercial lender. The company has indemnified him as to the costs of the borrowing.

5. SECURED CREDITORS

At the balance sheet date there were secured creditors of £212,692