

**MARCHLAKE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Marchlake Limited
Unaudited Financial Statements
For The Year Ended 30 June 2017

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Marchlake Limited
Balance Sheet
As at 30 June 2017

Registered number: 03718056

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		6,255		7,562
			<u>6,255</u>		<u>7,562</u>
CURRENT ASSETS					
Stocks		17,675		12,460	
Debtors		4,811		4,006	
Cash at bank and in hand		28,672		22,013	
		<u>51,158</u>		<u>38,479</u>	
Creditors: Amounts Falling Due Within One Year		<u>(37,460)</u>		<u>(22,452)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>13,698</u>		<u>16,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,953</u>		<u>23,589</u>
NET ASSETS			<u>19,953</u>		<u>23,589</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Profit and Loss Account			19,753		23,389
SHAREHOLDERS' FUNDS			<u>19,953</u>		<u>23,589</u>

Marchlake Limited
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr N Kohli

26 March 2018

The notes on pages 3 to 4 form part of these financial statements.

Marchlake Limited
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
	2	2

Marchlake Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

3. Tangible Assets

	Fixtures & Fittings	Equipment	Total
	£	£	£
Cost			
As at 1 July 2016	3,202	19,571	22,773
Additions	-	778	778
As at 30 June 2017	<u>3,202</u>	<u>20,349</u>	<u>23,551</u>
Depreciation			
As at 1 July 2016	3,031	12,180	15,211
Provided during the period	43	2,042	2,085
As at 30 June 2017	<u>3,074</u>	<u>14,222</u>	<u>17,296</u>
Net Book Value			
As at 30 June 2017	<u>128</u>	<u>6,127</u>	<u>6,255</u>
As at 1 July 2016	<u>171</u>	<u>7,391</u>	<u>7,562</u>

4. Related Party Transactions

The company was under the joint control of Mr N Kohli and Ms S Patel.

In the year, the following payments were made to related parties in respect of "subcontract" services provided :

£73,280 (2016 : £67,835) to SLK Consultancy Ltd, a company under the control of the director. The balance outstanding at the balance sheet date was £12,275 (2016 : NIL).

5. Ultimate Controlling Party

In the opinion of the director, there is no single controlling party.

6. General Information

Marchlake Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03718056. The registered office is Mellor House, St Petersgate, Stockport, SK1 1DS.

The financial statements are presented in Sterling, which is the functional currency 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.