

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
MARICO MARINE GROUP LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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MARICO MARINE GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: Mr J F Riding
Mrs G E Riding

SECRETARY: Mrs G E Riding

REGISTERED OFFICE: Marico House
Bramshaw
Southampton
Hampshire
SO43 7JB

REGISTERED NUMBER: 03852657 (England and Wales)

ACCOUNTANTS: Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2,932		4,119
Investments	5		7,529		7,529
Investment property	6		<u>300,000</u>		<u>250,000</u>
			310,461		261,648
CURRENT ASSETS					
Debtors	7	73,183		77,490	
Cash at bank and in hand		<u>1,331</u>		<u>385</u>	
		74,514		77,875	
CREDITORS					
Amounts falling due within one year	8	<u>33,873</u>		<u>33,222</u>	
NET CURRENT ASSETS			<u>40,641</u>		<u>44,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			351,102		306,301
CREDITORS					
Amounts falling due after more than one year	9		<u>37,252</u>		<u>48,734</u>
NET ASSETS			<u>313,850</u>		<u>257,567</u>
CAPITAL AND RESERVES					
Called up share capital			89		89
Revaluation reserve			51,258		1,258
Retained earnings			<u>262,503</u>		<u>256,220</u>
SHAREHOLDERS' FUNDS			<u>313,850</u>		<u>257,567</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 December 2021 and were signed on its behalf by:

Mr J F Riding - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Marico Marine Group 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Marico Marine Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

REVENUE RECOGNITION

Revenue represents the amount derived from group consultancy services. Revenue is recognised upon invoicing customers.

Rental income is recognised on a straight line basis over the length of the lease.

Dividends are recognised when the shareholder's right to receive payment is established.

TANGIBLE FIXED ASSETS

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

Plant and machinery	- 20% on cost
Computer equipment	- 25% on cost

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost included expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed and if appropriate are adjusted if there is an indication of a significant change since the last reporting date.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

SHORT TERM DEBTORS AND CREDITORS

Debtors and creditors receivable and payable within one year or upon demand are recorded at transaction price whether or not a rate of interest is charged on the balance. Any losses arising from impairment are recognised in the income statement in other operating expenses.

FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020	91,457	9,919	101,376
Additions	1,000	-	1,000
At 31 March 2021	<u>92,457</u>	<u>9,919</u>	<u>102,376</u>
DEPRECIATION			
At 1 April 2020	87,605	9,652	97,257
Charge for year	1,920	267	2,187
At 31 March 2021	<u>89,525</u>	<u>9,919</u>	<u>99,444</u>
NET BOOK VALUE			
At 31 March 2021	<u>2,932</u>	<u>-</u>	<u>2,932</u>
At 31 March 2020	<u>3,852</u>	<u>267</u>	<u>4,119</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2020 and 31 March 2021	<u>7,529</u>
NET BOOK VALUE	
At 31 March 2021	<u>7,529</u>
At 31 March 2020	<u>7,529</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	250,000
Revaluations	50,000
At 31 March 2021	<u>300,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>300,000</u>
At 31 March 2020	<u>250,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2005	25,173
Valuation in 2012	(23,915)
Valuation in 2021	50,000
Cost	<u>248,742</u>
	<u>300,000</u>

Investment properties are included at a valuation of £300,000 (2020: £250,000) as at 31 March 2021. This valuation is based on an assessment of open market value of the property as determined by the directors based on a review of local property trends.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,800	-
Other debtors	69,004	69,004
Prepayments	2,379	8,486
	<u>73,183</u>	<u>77,490</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	14,628	15,137
Trade creditors	1,866	668
VAT	4,263	3,841
Other creditors	29	29
Marine & Risk Consultants Ltd	3,483	3,483
Directors' current accounts	309	309
Accrued expenses and deferred income	9,295	9,755
	<u>33,873</u>	<u>33,222</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	10,873	10,263
Bank loans - 2-5 years	24,307	30,491
Bank loans more than 5 years	2,072	7,980
	<u>37,252</u>	<u>48,734</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>2,072</u>	<u>7,980</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>48,125</u>	<u>58,997</u>

The bank loan is secured by a floating charge against all assets of the company.

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MARICO MARINE GROUP LIMITED**

The following reproduces the text of the report prepared for the directors 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 Marine Group Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Marico Marine Group 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 Marine Group Limited and state those matters that we have agreed to state to the Board of Directors of Marico Marine Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marico Marine Group Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Marico Marine Group 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 Marine Group Limited. You consider that Marico Marine Group 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 Marine Group 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.

Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

Date:

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.