

**REGISTERED NUMBER: 04134746 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**Mariners Rock Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Company Information  
for the Year Ended 31 March 2019**

**DIRECTOR:** Mrs C Sellars

**REGISTERED OFFICE:** Slipway  
Rock  
Near Wadebridge  
Cornwall  
PL27 6LD

**REGISTERED NUMBER:** 04134746 (England and Wales)

**Balance Sheet**  
**31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>774,036</u>		<u>786,185</u>
			<b>774,036</b>		<b>786,185</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,198,122</b>		1,168,507	
Cash at bank		<u>34,580</u>		<u>31,359</u>	
		<b>1,232,702</b>		<b>1,199,866</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>60,256</u>		<u>50,544</u>	
<b>NET CURRENT ASSETS</b>			<u><b>1,172,446</b></u>		<u><b>1,149,322</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,946,482</b>		<b>1,935,507</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>1,827</b></u>		<u><b>2,170</b></u>
<b>NET ASSETS</b>			<u><b>1,944,655</b></u>		<u><b>1,933,337</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8	<b>2,482,283</b>		2,482,283	
Retained earnings		<u><b>(537,628)</b></u>		<u><b>(548,946)</b></u>	
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,944,655</b></u>		<u><b>1,933,337</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

**Balance Sheet - continued**  
**31 March 2019**

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 director on 10 September 2019 and were signed by:

Mrs C Sellars - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Mariners Rock 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.

**TURNOVER**

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

In the current year, turnover represents rent receivable under operating leases, excluding value added tax. Rent is credited to the profit and loss account on a straight line basis over the period of the lease.

**GOODWILL**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**TANGIBLE FIXED ASSETS**

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance and Straight line over 2 years

The director considers that the freehold property is maintained in such a state of repair that its residual value is at least equal to its net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

**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 2 (2018 - 3 ) .

4. INTANGIBLE FIXED ASSETS

**COST**

At 1 April 2018  
and 31 March 2019

**AMORTISATION**

At 1 April 2018  
and 31 March 2019

**NET BOOK VALUE**

At 31 March 2019  
At 31 March 2018

**Goodwill**  
**£**

21,000

21,000

-

-

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

## 5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2018	466,662	680,049	1,146,711
Additions	-	583	583
At 31 March 2019	<u>466,662</u>	<u>680,632</u>	<u>1,147,294</u>
<b>DEPRECIATION</b>			
At 1 April 2018	-	360,526	360,526
Charge for year	-	12,732	12,732
At 31 March 2019	-	<u>373,258</u>	<u>373,258</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>466,662</u>	<u>307,374</u>	<u>774,036</u>
At 31 March 2018	<u>466,662</u>	<u>319,523</u>	<u>786,185</u>

The company's land and buildings are held for letting out under an operating lease with Sharp's Brewery Limited.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	<u>1,198,122</u>	<u>1,168,507</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	540	1,374
Taxation and social security	2,480	2,615
Other creditors	<u>57,236</u>	<u>46,555</u>
	<u>60,256</u>	<u>50,544</u>

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.19 £
2,482,283	Ordinary	£1	<u>2,482,283</u>
			<u>2,482,283</u>



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.