

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2016**  
**for**  
**Mariners Lettings Limited**

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for the Year Ended 31 March 2016**

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**Company Information  
for the Year Ended 31 March 2016**

**DIRECTOR:** Mrs C Sellars

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

**REGISTERED NUMBER:** 04134750 (England and Wales)

**Abbreviated Balance Sheet  
31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>1,998,558</u>		<u>2,061,449</u>
			<b>1,998,558</b>		<b>2,061,449</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>119,753</b>		129,555	
Cash at bank and in hand		<u>52,284</u>		<u>27,051</u>	
		<b>172,037</b>		<b>156,606</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,552,370</u>		<u>2,541,273</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(2,380,333)</b></u>		<u><b>(2,384,667)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>(381,775)</b></u>		<u><b>(323,218)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>617,918</b>		617,918
Profit and loss account			<u><b>(999,693)</b></u>		<u><b>(941,136)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(381,775)</b></u>		<u><b>(323,218)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 December 2016 and were signed by:

Mrs C Sellars - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2016**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The company is dependent upon the support of loans from another company in which the director is involved together with a loan from the spouse of the director who have provided loans to meet the company's working capital requirements. The company has continued to incur losses and therefore remains dependent upon the their continued support. The director has indicated that the company will continue to receive support for the foreseeable future. The director therefore considers that it is appropriate to prepare the financial statements on the going concern basis and the financial statements do not therefore include any adjustment that would result if this basis of preparation was no longer applicable.

**ACCOUNTING CONVENTION**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**TURNOVER**

Turnover represents net invoiced sales of goods, excluding value added tax.

**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.

**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

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2015	
and 31 March 2016	<u>21,000</u>
<b>AMORTISATION</b>	
At 1 April 2015	
and 31 March 2016	<u>21,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2015	2,987,783
Additions	8,823
At 31 March 2016	<u>2,996,606</u>
<b>DEPRECIATION</b>	
At 1 April 2015	926,334
Charge for year	71,714
At 31 March 2016	<u>998,048</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>1,998,558</u>
At 31 March 2015	<u>2,061,449</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 31.3.15
617,918	Ordinary	£1	£ £
		<u>617,918</u>	<u>617,918</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr I. C. Sellars.

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.