

MARINA MOTORS (LEEDS) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2008

SATURDAY



A44 *A211Y946* 188
18/04/2009
COMPANIES HOUSE

COMPANY NUMBER: 4475422

MARINA MOTORS (LEEDS) LIMITED
ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	-	630
Tangible assets	2	210,774	213,751
		<hr/> 210,774	<hr/> 214,381
CURRENT ASSETS			
Debtors		8,301	4,573
Cash at bank and in hand		264,533	232,252
		<hr/> 272,834	<hr/> 236,825
CREDITORS (amounts due within one year)	3	(80,558)	(102,168)
		<hr/> 192,276	<hr/> 134,657
NET CURRENT ASSETS			
		<hr/> 403,050	<hr/> 349,038
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS (amounts due after one year)	3	(161,051)	(175,152)
PROVISIONS FOR LIABILITIES AND CHARGES		(4,417)	(3,258)
		<hr/> 237,582	<hr/> 170,628
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		237,580	170,626
		<hr/> 237,582	<hr/> 170,628
SHAREHOLDERS FUNDS – ALL EQUITY			

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S249A(1) of the Companies Act 1985. Members have not required the company, under S249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 August 2008. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2008 and of its profit for the year then ended in accordance with the requirements of S226, and which other comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act applicable to small companies, were approved by the board on 18 March 2009 and signed on its behalf.

P GUEST
Director



MARINA MOTORS (LEEDS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

INTANGIBLE ASSETS

Goodwill arising on the purchase of the business is being written off over the expected useful life, which the directors consider to be five years.

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 fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Property	Nil
Plant and equipment	5 years straight line
Office equipment	3 years straight line
Motor vehicles	3 years straight line

LEASES AND HIRE PURCHASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

DEFERRED TAXATION

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average rates that would apply when the timing differences are expected to reverse, based on tax rates that have been enacted by the balance sheet date.

MARINA MOTORS (LEEDS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £
<u>Cost</u>		
At 1 September 2007	50,000	243,119
Additions during year	-	2,086
Disposals during year	-	(1,300)
	<hr/>	<hr/>
At 31 August 2008	50,000	243,905
	<hr/>	<hr/>
<u>Depreciation</u>		
At 1 September 2007	49,370	29,368
Charge during year	630	5,063
On disposals	-	(1,300)
	<hr/>	<hr/>
At 31 August 2008	50,000	33,131
	<hr/>	<hr/>
<u>Net Book Value</u>		
At 31 August 2008	-	210,774
	<hr/>	<hr/>
<u>Net Book Value</u>		
At 31 August 2007	630	213,751
	<hr/>	<hr/>
	2008	2007
	£	£

3. CREDITORS

The following bank loan is secured by charges over the assets of the company:

Falling due within one year	13,368	11,550
Falling due after one year	161,051	171,151
	<hr/>	<hr/>
	174,419	182,701
	<hr/>	<hr/>

The total amount repayable by instalments which fall due for payment after five years is £107,580 (2007: £128,951).

4. SHARE CAPITAL

	£	£
Ordinary shares of £1 each		
Allotted, issued and fully paid	2	2
	<hr/>	<hr/>
Authorised	100	100
	<hr/>	<hr/>