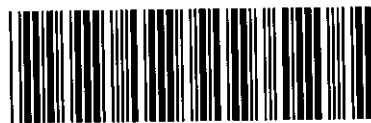


**MARINER (INDUSTRIAL) PROPERTY LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2006

THURSDAY



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COMPANIES HOUSE

# MARINER (INDUSTRIAL) PROPERTY LIMITED

## ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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# MARINER (INDUSTRIAL) PROPERTY LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1,057		1,209
<b>CURRENT ASSETS</b>					
Stocks		1,664,462		908,259	
Debtors		292,931		90,939	
Cash at bank and in hand		-		67	
		<u>1,957,393</u>		<u>999,265</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,621,113</u>		<u>617,730</u>	
<b>NET CURRENT ASSETS</b>			336,280		381,535
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>337,337</u>		<u>382,744</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		100,000		100,000
Profit and loss account			237,337		282,744
<b>SHAREHOLDERS' FUNDS</b>			<u>337,337</u>		<u>382,744</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 16/12/06

M Frow

# MARINER (INDUSTRIAL) PROPERTY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

Turnover received in respect of long-term contracts is recognised by reference to the stage of completion on each contract as supported by architects certificates.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Financial instruments

Financial instruments are to be classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2005	1,612
Additions	335
<b>At 31 March 2006</b>	<u>1,947</u>
<b>DEPRECIATION</b>	
At 1 April 2005	403
Charge for year	487
<b>At 31 March 2006</b>	<u>890</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2006</b>	<u>1,057</u>
At 31 March 2005	<u>1,209</u>

# MARINER (INDUSTRIAL) PROPERTY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 3. SHARE CAPITAL

#### Authorised share capital:

	2006 £	2005 £
900,000 Ordinary A shares of £1 each	900,000	900,000
50,000 Ordinary B shares of £1 each	50,000	50,000
50,000 Ordinary C shares of £1 each	50,000	50,000
	<u>1,000,000</u>	<u>1,000,000</u>

#### Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary A shares of £1 each	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

The company is jointly owned by Mr G Black and Mr M Frow but neither has control.