

REGISTERED NUMBER: 04582024 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008
FOR
MARINER (INDUSTRIAL) PROPERTY LTD

TUESDAY



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MARINER (INDUSTRIAL) PROPERTY LTD

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FOR THE YEAR ENDED 31 MARCH 2008

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MARINER (INDUSTRIAL) PROPERTY LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTOR: M Frow

SECRETARY: G Black

REGISTERED OFFICE: White Hart House
Silwood Road
Ascot
Berkshire
SL5 0PY

REGISTERED NUMBER: 04582024 (England and Wales)

MARINER (INDUSTRIAL) PROPERTY LTD

ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	763	1,591
CURRENT ASSETS			
Stocks		695,000	1,951,583
Debtors	3	302,937	271,468
		<u>997,937</u>	<u>2,223,051</u>
CREDITORS			
Amounts falling due within one year	4	1,692,406	1,845,800
NET CURRENT (LIABILITIES)/ASSETS		<u>(694,469)</u>	<u>377,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(693,706)</u></u>	<u><u>378,842</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100,000	100,000
Profit and loss account		<u>(793,706)</u>	<u>278,842</u>
SHAREHOLDERS' FUNDS		<u><u>(693,706)</u></u>	<u><u>378,842</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the director on 25/1/10 and were signed by:

.....
M Frow - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

Basis of preparing the financial statements

Accounting convention

Turnover

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.

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 etc - 25% on cost

Work in progress

Work in progress is valued at net cost less foreseeable losses. No payments on account have been received.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	
and 31 March 2008	3,309
DEPRECIATION	
At 1 April 2007	1,718
Charge for year	828
	2,546
NET BOOK VALUE	
At 31 March 2008	763
At 31 March 2007	1,591

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £289,542 (2007 - £180,718).

4. CREDITORS

Creditors include an amount of £1,381,597 (2007 - £1,674,131) for which security has been given.

MARINER (INDUSTRIAL) PROPERTY LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008	2007
Number:	Class:		£	£
900,000	Ordinary A shares	£1	900,000	900,000
50,000	Ordinary B shares	£1	50,000	50,000
50,000	Ordinary B shares	£1	50,000	50,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:		Nominal value:	2008	2007
Number:	Class:		£	£
100,000	Ordinary A shares	£1	<u>100,000</u>	<u>100,000</u>

6. RELATED PARTY DISCLOSURES

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

During the year £Nil (2007 - £35,000) was paid to Mariner Property Development Ltd for management fees. Mr Frow has an interest in this company. At the balance sheet date £289,542 (2007 - £180,718) was due to this company from Mariner Property Development Ltd, but will only be received after one year.