

**MARINA STORES (SWANSEA) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

Business Sense Accountants Ltd

CPAA

The Business Centre 1 Peniel Green Road  
Llansamlet  
Swansea  
SA7 9AP

**Marina Stores (Swansea) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2018**

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**Marina Stores (Swansea) Limited**  
**Balance Sheet**  
**As at 31 December 2018**

Registered number: 04991352

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		1,341		2,463
			<u>1,341</u>		<u>2,463</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	13,859		14,256	
Debtors	<b>5</b>	270		270	
Cash at bank and in hand		259		259	
		<u>14,388</u>		<u>14,785</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(21,454 )		(20,987 )	
		<u>(21,454 )</u>		<u>(20,987 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(7,066 )		(6,202 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(5,725 )</u>		<u>(3,739 )</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(19,325 )		(19,325 )
			<u>(19,325 )</u>		<u>(19,325 )</u>
<b>NET ASSETS</b>			<u>(25,050 )</u>		<u>(23,064 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1		1
Other reserves			7,270		-
Profit and Loss Account			<u>(32,321 )</u>		<u>(23,065 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(25,050)</u>		<u>(23,064)</u>

**Marina Stores (Swansea) Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2018**

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For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Geraint Sheppard**

**27/08/2019**

The notes on pages 3 to 5 form part of these financial statements.

**Marina Stores (Swansea) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18
Motor Vehicles	18
Fixtures & Fittings	18

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

**Marina Stores (Swansea) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2018**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2018	9,759	2,800	6,365	18,924
As at 31 December 2018	9,759	2,800	6,365	18,924
<b>Depreciation</b>				
As at 1 January 2018	8,123	2,800	5,538	16,461
Provided during the period	294	-	828	1,122
As at 31 December 2018	8,417	2,800	6,366	17,583
<b>Net Book Value</b>				
As at 31 December 2018	1,342	-	(1 )	1,341
As at 1 January 2018	1,636	-	827	2,463

**4. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - materials	13,859	14,256
	13,859	14,256

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	270	270
	270	270

**Marina Stores (Swansea) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2018**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	321	321
Bank loans and overdrafts	1,535	2,205
Other taxes and social security	37	37
VAT	2,607	1,470
Other creditors	238	238
Accruals and deferred income	3,157	3,157
Director's loan account	13,559	13,559
	<u>21,454</u>	<u>20,987</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans	19,325	19,325
	<u>19,325</u>	<u>19,325</u>

**8. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

**9. General Information**

Marina Stores (Swansea) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04991352. The registered office is The Business Centre, 1 Peniel Green Road, Llansamlet,, Swansea, SA7 9AP.

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.