

Registered Number 05807019

Marney Capital Ltd

Abbreviated Accounts

31 December 2010

Marney Capital Ltd

Registered Number 05807019

Company Information

Registered Office:

Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

Bankers:

HSBC
18 London Street
Norwich
Norfolk
NR2 1LG

Marney Capital Ltd

Registered Number 05807019

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	2,964	2,516
		<u>2,964</u>	<u>2,516</u>
Current assets			
Investments		122,500	0
Cash at bank and in hand		5,078	135,763
Total current assets		<u>127,578</u>	<u>135,763</u>
Creditors: amounts falling due within one year		(218,239)	(208,158)
Net current assets (liabilities)		(90,661)	(72,395)
Total assets less current liabilities		<u>(87,697)</u>	<u>(69,879)</u>
Total net assets (liabilities)		<u>(87,697)</u>	<u>(69,879)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(87,797)	(69,979)
Shareholders funds		<u>(87,697)</u>	<u>(69,879)</u>

-
- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 September 2011

And signed on their behalf by:

Mr C R C Marney, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies**Basis of preparing the financial statements**

At 31 December 2010 the company has net current liabilities of £90,661 and net liabilities of £87,697. The company meets its day to day working capital requirements through the support of its director. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

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 April 2008).

Currency trading income

Income arising in foreign currencies is translated at the official rates of exchange ruling at the transaction date. Assets denominated in foreign currencies are translated at at the exchange rate ruling on the last day of the accounting period. Gains and losses resulting from foreign currency translation and foreign currency dealing are included in the profit and loss account for the year.

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have been originated but not reversed by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that the asset will be recovered. Deferred tax is measured using rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Current asset investments

The current asset investments are valued at the lower of cost and market value.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% on reducing balance

2 Tangible fixed assets**Total**

Cost		£
At 01 January 2010		4,173
Additions	-	<u>2,333</u>
At 31 December 2010	-	<u>6,506</u>
Depreciation		
At 01 January 2010		1,657
Charge for year	-	<u>1,885</u>
At 31 December 2010	-	<u>3,542</u>
Net Book Value		
At 31 December 2010		2,964
At 31 December 2009	-	<u>2,516</u>

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

At the 1 January 2010 the director, Mr C R C Marney, was owed £205,598 by the company. During the year there were withdrawals of £434 (2009 - £10,869) and funds advanced of £10,700 (2009 - £65,878). At 31 December 2010 the balance owed by the company to Mr C R C Marney was £215,864. No interest has been charged on this amount.