

COMPANY REGISTRATION NUMBER: 06031241

**Marn Limited**

**Filleted Unaudited Financial Statements**

**31 December 2020**

**Marn Limited**  
**Balance Sheet**  
**31 December 2020**

	<b>Note</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Investments	<b>4</b>	660,000	660,000
<b>Current assets</b>			
Debtors	<b>5</b>	1,147	6,336
Cash at bank and in hand		2,367	3,789
		-----	-----
		3,514	10,125
<b>Creditors: amounts falling due within one year</b>	<b>6</b>	57,748	47,808
		-----	-----
<b>Net current liabilities</b>		54,234	37,683
		-----	-----
<b>Total assets less current liabilities</b>		605,766	622,317
<b>Creditors: amounts falling due after more than one year</b>	<b>7</b>	653,999	653,999
		-----	-----
<b>Net liabilities</b>		( 48,233)	( 31,682)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account	<b>8</b>	( 48,234)	( 31,683)
		-----	-----
<b>Shareholders deficit</b>		( 48,233)	( 31,682)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Marn Limited**

## **Balance Sheet** *(continued)*

**31 December 2020**

These financial statements were approved by the board of directors and authorised for issue on 17 February 2021 , and are signed on behalf of the board by:

Dr M Patel

Director

Company registration number: 06031241

# Marn Limited

## Notes to the Financial Statements

### Year ended 31 December 2020

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kimberley House, 31 Burnt Oak Broadway, Edgware, Greater London, HA8 5LD.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Investments

Investment properties are revalued annually to their fair value and any surplus or deficit is dealt with through profit and loss. No provision for depreciation or amortisation is made on investment properties.

##### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### 4. Investments

	Investment property £
<b>Valuation</b>	
At 1 January 2020 and 31 December 2020	660,000
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<b>Impairment</b>	
At 1 January 2020 and 31 December 2020	—
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<b>Carrying amount</b>	
At 31 December 2020	660,000
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At 31 December 2019	660,000
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The historic cost of the investment property was £626,857.

The investment property was acquired on 18 November 2013. The investment property was valued on an open market basis on 31 December 2020 by Dr M C Patel, a director.

## 5. Debtors

	2020	2019
	£	£
Other debtors	1,147	6,336
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## 6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	2,448	2,508
Other creditors	55,300	45,300
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	57,748	47,808
	-----	-----

## 7. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Director loan accounts	653,999	653,999
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## 8. Reserves

	2020	2019
	£	£
Distributable reserves	(81,377)	(64,826)
Fair value gain on investment property	33,143	33,143
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	(48,234)	(31,683)
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## 9. Related party transactions

At the reporting date, the company owed £653,999 (2019: £653,999) to the directors in respect of their interest free loan which does not have a fixed repayment date. The directors do not foresee any amount of the loan to be repaid within 12 months of the reporting date and therefore this has been disclosed under amounts falling due after more than one year.

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.