

REGISTERED NUMBER: 06993640 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

MARA TECHNOLOGIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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MARA TECHNOLOGIES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

M R Rao
A Rao
R S Bhangra

REGISTERED OFFICE:

3rd Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER:

06993640 (England and Wales)

ACCOUNTANTS:

Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

BALANCE SHEET
31 DECEMBER 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 423 | | 634 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | - | | 52,246 | |
| Debtors | 6 | 141,146 | | 2,653 | |
| Cash at bank | | <u>49,970</u> | | <u>85,899</u> | |
| | | 191,116 | | 140,798 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>32,714</u> | | <u>9,823</u> | |
| NET CURRENT ASSETS | | | <u>158,402</u> | | <u>130,975</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>158,825</u> | | <u>131,609</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1 | | 1 |
| Retained earnings | 9 | | <u>158,824</u> | | <u>131,608</u> |
| SHAREHOLDERS' FUNDS | | | <u>158,825</u> | | <u>131,609</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were authorised for issue by the Board of Directors on 27 February 2019 and were signed on its behalf by:

M R Rao - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Mara Technologies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33.33% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. TANGIBLE FIXED ASSETS

| | | |
|-----------------------|--|----------------------------|
| | | Computer equipment £ |
| COST | | |
| At 1 January 2018 | | |
| and 31 December 2018 | | 4,876 |
| DEPRECIATION | | |
| At 1 January 2018 | | 4,242 |
| Charge for year | | 211 |
| At 31 December 2018 | | 4,453 |
| NET BOOK VALUE | | |
| At 31 December 2018 | | 423 |
| At 31 December 2017 | | 634 |

5. STOCKS

| | | |
|--------|------|--------|
| | 2018 | 2017 |
| | £ | £ |
| Stocks | - | 52,246 |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|---------|-------|
| | 2018 | 2017 |
| | £ | £ |
| Trade debtors | 135,291 | 1,324 |
| VAT | 5,855 | 1,329 |
| | 141,146 | 2,653 |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-----------------------------|--------|-------|
| | 2018 | 2017 |
| | £ | £ |
| Trade creditors | 9,226 | 846 |
| Tax | 21,455 | 6,441 |
| Directors' current accounts | 32 | 536 |
| Accrued expenses | 2,001 | 2,000 |
| | 32,714 | 9,823 |

8. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|-----------------|-------------------|------|------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2018 | 2017 |
| | | £1 | £ | £ |
| 1 | Ordinary Shares | | 1 | 1 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

9. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 January 2018 | 131,608 |
| Profit for the year | 90,216 |
| Dividends | (63,000) |
| At 31 December 2018 | <u>158,824</u> |

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £63,000 (2017 - £64,000) were paid to the directors .

At the balance sheet date the company owed Mr R M Rao , a director of the company, £32 (2017: £536).

11. ULTIMATE CONTROLLING PARTY

The controlling party is M R Rao.

12. CHARGE

HSBC Bank PLC, hold a fixed and floating charge over the undertaking and all property and assets of the company.

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.