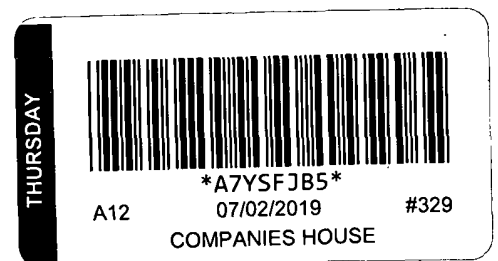


REGISTERED NUMBER: 10154577 (England and Wales)

PCF MARINER LIMITED
(formerly known as PRESCRIPTION CARE SERVICES LIMITED)
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 AUGUST 2018



PCF MARINER LIMITED
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FOR THE PERIOD ENDED 31 AUGUST 2018

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**PCF MARINER LIMITED
COMPANY INFORMATION
FOR THE PERIOD ENDED 31 AUGUST 2018**

DIRECTORS:	D J Lee D A Whiteley G Kempson (resigned on 17 December 2017) S Parkash (resigned on 15 September 2017)
REGISTERED OFFICE:	Abacus House Caxton Place Pentwyn Cardiff CF23 8HA
REGISTERED NUMBER:	10154577 (England and Wales)
ACCOUNTANTS:	Gerald Thomas Chartered Accountants 3 New Mill Court Swansea Enterprise Park Swansea SA7 9FG

(REGISTERED NUMBER: 10154577)
PCF MARINER LIMITED
BALANCE SHEET At 31 August 2018

	Notes	2018 £'000	2017 £'000
FIXED ASSETS	3		
Intangible assets		-	325.5
Tangible assets		-	18.3
		-	343.8
CURRENT ASSETS			
Stocks		-	26.2
Debtors	4	-	225.6
Cash at bank		-	30.7
		-	282.5
CREDITORS			
Amounts falling due within one year	5	(1,201.2)	(519.4)
NET CURRENT LIABILITIES		(1,201.2)	(236.9)
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,201.2)	106.9
CREDITORS			
Amounts falling due after more than one year	6	-	(693.0)
		(1,201.2)	(586.1)
CAPITAL AND RESERVES			
Called up share capital		95.0	95.0
Retained earnings		(1,296.2)	(681.1)
SHAREHOLDERS' DEFICIT		(1,201.2)	(586.1)

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

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

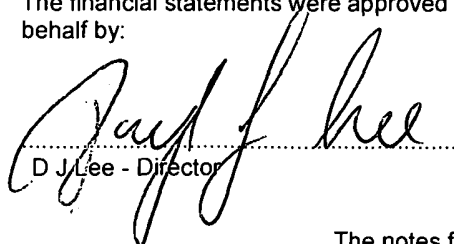
The directors acknowledge their responsibilities for:

- 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 and 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 approved by the Board of Directors on 5 February 2019 and were signed on its behalf by:


D J Lee - Director

The notes form part of these financial statements

PCF MARINER LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2018

1. STATUTORY INFORMATION

PCF Mariner 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. The company changed its name from Prescription Care Services Limited on 16 March 2018.

On 28 February 2018 the company sold its trade, name and related assets to an unrelated third party, and then ceased trading. The company is in default of the terms of its loan stock and the loan stock holder has demanded repayment in full of all amounts owed.

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. The directors have not adopted the going concern basis of accounting, on the basis that the company has ceased to trade.

The presentation currency of the financial statements is the Pound Sterling (£).

Adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended to 31 August 2018 have been prepared in accordance with FRS 102 Section 1A, and all members have agreed to the abridgement of the financial statements.

Fixed assets

Depreciation or amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Goodwill	- 5 years
Office & IT equipment	- 3 years

Financial instruments

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Taxation

Taxation for the year may comprise both 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 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.

PCF MARINER LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 31 AUGUST 2018

3. FIXED ASSETS

	Intangible assets Goodwill	Tangible assets Office & IT equipment
	£'000	£'000
Cost		
At start of period	406.0	25.7
Disposals	(406.0)	(25.7)
At period end	-	-
Depreciation/Amortisation		
At start of period	80.6	7.4
Disposals	(80.6)	(7.4)
At period end	-	-
Net book value		
At period end	-	-
At start of period	325.5	18.3

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £'000	2017 £'000
Trade debtors	-	176.3
Other debtors and prepayments	-	33.0
Other taxes	-	16.3
	-	225.6

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £'000	2017 £'000
Trade creditors	30.4	204.6
Other creditors and accruals	-	47.0
Other taxes	15.3	10.2
Loan stock, including accrued interest	1,155.5	257.7
	1,201.2	519.4

6. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	2018 £'000	2017 £'000
Loan stock	-	693.0

7. SECURED CREDITORS

The loan stock and accrued interest totalling £1,155,500 are secured by a fixed and floating charge debenture over the assets and undertaking of the business, attracting interest at 10% per annum. The loan stock principal's scheduled repayment is through in quarterly instalments commencing on 20 May 2018 until August 2019. However, the loan stock is immediately repayable in full as the company is in default of the loan stock agreement. The company has assigned all rights to future income and the realisation proceeds of sale of any assets to the loan stock holder as part settlement of the amounts owing, such amount being reduced accordingly upon any receipt.