

REGISTERED NUMBER: 10416605 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2018
for
Marson Investments Limited

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for the year ended 30 November 2018**

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Marson Investments Limited
Company Information
for the year ended 30 November 2018

DIRECTORS:

W Vetri Snr
W C Vetri

REGISTERED OFFICE:

11 North Sands Business Centre
Liberty Way
Sunderland
Tyne and Wear
SR6 0QA

REGISTERED NUMBER:

10416605 (England and Wales)

ACCOUNTANTS:

TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

Marson Investments Limited (Registered number: 10416605)

**Statement of Financial Position
30 November 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		26,383		691
Investment property	5		<u>2,080,987</u>		<u>1,849,575</u>
			2,107,370		1,850,266
CURRENT ASSETS					
Debtors	6	600,308		355,252	
Cash at bank		<u>39,863</u>		<u>366,047</u>	
		640,171		721,299	
CREDITORS					
Amounts falling due within one year	7	<u>103,610</u>		<u>104,330</u>	
NET CURRENT ASSETS			<u>536,561</u>		<u>616,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,643,931		2,467,235
CREDITORS					
Amounts falling due after more than one year	8		(807,383)		(620,924)
PROVISIONS FOR LIABILITIES	11		-		(134)
NET ASSETS			<u>1,836,548</u>		<u>1,846,177</u>
CAPITAL AND RESERVES					
Called up share capital	12		1,835,385		1,835,385
Retained earnings			<u>1,163</u>		<u>10,792</u>
SHAREHOLDERS' FUNDS			<u>1,836,548</u>		<u>1,846,177</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 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 notes form part of these financial statements

Marson Investments Limited (Registered number: 10416605)

Statement of Financial Position - continued
30 November 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 16 April 2019 and were signed on its behalf by:

W Vetí Snr - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 November 2018**

1. STATUTORY INFORMATION

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

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

Income

Income is generated from net invoiced rents, excluding Value Added Tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% Straight line
Computer equipment	- 33% Straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are not depreciated and are included in the balance sheet at their open market value.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the year ended 30 November 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2017	118	710	828
Additions	25,000	1,265	26,265
At 30 November 2018	25,118	1,975	27,093
DEPRECIATION			
At 1 December 2017	11	126	137
Charge for year	23	550	573
At 30 November 2018	34	676	710
NET BOOK VALUE			
At 30 November 2018	25,084	1,299	26,383
At 30 November 2017	107	584	691

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2017	1,849,575
Additions	231,412
At 30 November 2018	2,080,987
NET BOOK VALUE	
At 30 November 2018	2,080,987
At 30 November 2017	1,849,575

6. **DEBTORS**

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	8,575	4,882
Other Debtors	79,117	-
Dove loan	18,313	18,813
B Morton loan	-	17,500
Directors' current accounts	372,175	229,579
VAT	-	8,634
Prepayments	1,171	1,231
	479,351	280,639

Notes to the Financial Statements - continued
for the year ended 30 November 2018

6. **DEBTORS - continued**

	2018 £	2017 £
Amounts falling due after more than one year:		
Tax	<u>120,957</u>	<u>74,613</u>
Aggregate amounts	<u>600,308</u>	<u>355,252</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts (see note 9)	43,151	14,076
Trade creditors	4,311	1,468
Tax	46,344	82,750
Social security and other taxes	1,621	309
Accrued expenses	<u>8,183</u>	<u>5,727</u>
	<u>103,610</u>	<u>104,330</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans (see note 9)	<u>807,383</u>	<u>620,924</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>634,778</u>	<u>508,319</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year or on demand:		
Bank loans	<u>43,151</u>	<u>14,076</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>43,151</u>	<u>28,151</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>129,454</u>	<u>84,454</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>634,778</u>	<u>508,319</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2018

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>850,534</u>	<u>635,000</u>

The bank loan is secured against the company's fixed assets.

11. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>-</u>	<u>134</u>
		Deferred tax
		£
Balance at 1 December 2017		134
Credit to Income Statement during year		<u>(134)</u>
Balance at 30 November 2018		<u>-</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1,223,590	C Ordinary	£1	1,223,590	1,223,590
293,662	D Ordinary	£1	293,662	293,662
293,662	E Ordinary	£1	293,662	293,662
24,471	F Ordinary	£1	<u>24,471</u>	<u>24,471</u>
			<u>1,835,385</u>	<u>1,835,385</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	2018	2017
	£	£
W Vetri Snr		
Balance outstanding at start of year	220,237	-
Amounts advanced	132,614	307,737
Amounts repaid	(20,199)	(87,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>332,652</u>	<u>220,237</u>

Notes to the Financial Statements - continued
for the year ended 30 November 2018

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

W C Vet

Balance outstanding at start of year	9,342	-
Amounts advanced	39,634	38,442
Amounts repaid	(9,453)	(29,100)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>39,523</u>	<u>9,342</u>

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.