

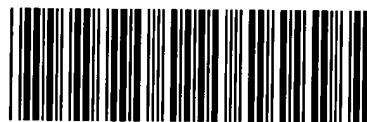
Registered number
01277740

Marcol Developments Limited

Unaudited financial statements

31 December 2020

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Marcol Developments Limited
Report and accounts
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Marcol Developments Limited

Registered number: 01277740

Director's Report

The director presents his report and accounts for the year ended 31 December 2020.

Principal activities

The company's principal activity during the year continued to be property development.

Directors

The following persons served as directors during the year:

M N Steinberg

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 1 September 2021 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'M N Steinberg', with a long horizontal stroke extending to the right.

M N Steinberg
Director

Marcol Developments Limited
Statement of income
for the year ended 31 December 2020

	Notes	2020 £	2019 £
Administrative expenses		(960)	(780)
Operating loss		<u>(960)</u>	<u>(780)</u>
Loss on ordinary activities before taxation		<u>(960)</u>	<u>(780)</u>
Loss for the financial year		<u>(960)</u>	<u>(780)</u>

Marcol Developments Limited
Registered number:
Statement of financial position
as at 31 December 2020

01277740

	Notes	2020 £	2019 £
Fixed assets			
Investments	4	1	1
Current assets			
Debtors	5	720	720
Cash at bank and in hand		84	84
		<u>804</u>	<u>804</u>
Creditors: amounts falling due within one year	6	(36,905)	(35,945)
Net Current Liabilities		<u>(36,101)</u>	<u>(35,141)</u>
Net Liabilities		<u>(36,100)</u>	<u>(35,140)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(36,200)	(35,240)
Shareholders' funds		<u>(36,100)</u>	<u>(35,140)</u>

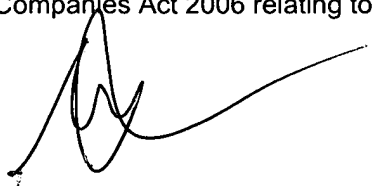
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.



M N Steinberg
 Director

Approved by the board on 1 September 2021

Marcol Developments Limited
Notes to the financial statements
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Marcol Developments Limited
Notes to the financial statements
for the year ended 31 December 2020

Functional currency

Pound Sterling is the currency of the primary economic environment in which the entity operates.

Going Concern

The going concern basis has been used as the directors consider that this is the appropriate basis to use following discussion with all company creditors. The company can continue to trade as financial support is available.

2 Employees & directors	2020 Number	2019 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Tangible fixed assets		Plant and machinery etc £
Cost		
At 1 January 2020		<u>5,143</u>
At 31 December 2020		<u>5,143</u>
Depreciation		
At 1 January 2020		<u>5,143</u>
At 31 December 2020		<u>5,143</u>
Net book value		
At 31 December 2020		<u>-</u>
4 Investments		Other investments £
Cost		
At 1 January 2020		<u>1</u>
At 31 December 2020		<u>1</u>
5 Debtors	2020 £	2019 £
Other debtors	<u>720</u>	<u>720</u>

Marcol Developments Limited
Notes to the financial statements
for the year ended 31 December 2020

6 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	<u>36,905</u>	<u>35,945</u>

7 Related party transactions

As at 31 December 2020 there were related party balances with entities that one or more of the shareholders of the Company have interest as follows:

Amounts due from related parties of £720 (2019: £720)

Amounts due to related parties of £33,124 (2019: £31,504)

8 Controlling party

The company is controlled by the director.

9 Other Information

Marcol Developments Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is 10 Upper Berkeley Street, London, W1H 7PE.