

REGISTERED NUMBER: 01686894 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Marco Trading Co. Limited

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for the Year Ended 30 June 2017**

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Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		86,948		101,394
CURRENT ASSETS					
Stocks		184,253		380,949	
Debtors	5	575,119		1,843,746	
Cash at bank and in hand		<u>18,013</u>		<u>170,897</u>	
		777,385		2,395,592	
CREDITORS					
Amounts falling due within one year	6	<u>333,996</u>		<u>573,806</u>	
NET CURRENT ASSETS			<u>443,389</u>		<u>1,821,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>530,337</u>		<u>1,923,180</u>
PROVISIONS FOR LIABILITIES			<u>8,749</u>		<u>8,749</u>
NET ASSETS			<u>521,588</u>		<u>1,914,431</u>
CAPITAL AND RESERVES					
Called up share capital			332		332
Capital redemption reserve			80		80
Retained earnings			<u>521,176</u>		<u>1,914,019</u>
SHAREHOLDERS' FUNDS			<u>521,588</u>		<u>1,914,431</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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.
- (b)

Balance Sheet - continued
30 June 2017

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 Profit And Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 15 February 2018 and were signed on its behalf by:

T R Ahmed - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Marco Trading Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	01686894
Registered office:	81 Newton Street Manchester M1 1EX

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

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.

This is the first year in which the financial statements have been prepared under FRS 102 section 1A.

There have been no transition adjustments.

Turnover

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

Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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 Profit And Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2016 - 19) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	54,300	232,203	5,500	151,088	443,091
Additions	-	-	-	2,268	2,268
At 30 June 2017	<u>54,300</u>	<u>232,203</u>	<u>5,500</u>	<u>153,356</u>	<u>445,359</u>
DEPRECIATION					
At 1 July 2016	3,257	196,148	2,406	139,886	341,697
Charge for year	<u>1,086</u>	<u>3,605</u>	<u>773</u>	<u>11,250</u>	<u>16,714</u>
At 30 June 2017	<u>4,343</u>	<u>199,753</u>	<u>3,179</u>	<u>151,136</u>	<u>358,411</u>
NET BOOK VALUE					
At 30 June 2017	<u>49,957</u>	<u>32,450</u>	<u>2,321</u>	<u>2,220</u>	<u>86,948</u>
At 30 June 2016	<u>51,043</u>	<u>36,055</u>	<u>3,094</u>	<u>11,202</u>	<u>101,394</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	299,350	1,186,824
Other debtors	275,769	656,922
	<u>575,119</u>	<u>1,843,746</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	33,022	-
Trade creditors	114,863	292,033
Amounts owed to participating interests	65,199	79,795
Taxation and social security	7,787	43,992
Other creditors	113,125	157,986
	<u>333,996</u>	<u>573,806</u>

7. SECURED DEBTS

A debenture was created on 28th March 1984 by National Westminster Bank PLC securing all monies due or to become due from the company to the chargee on any account.

The debenture created a specific equitable charge over all freehold and leasehold property and/or the proceeds of sale thereof, fixed and floating charge over the undertaking and all property and assets present and future including goodwill, bookdebts, uncalled capital and the benefits of any licences.

8. ULTIMATE CONTROLLING PARTY

The company was controlled by the parent company Marco Apparel Limited, a company incorporated in England and Wales, registration number 06337797

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.