

Unaudited Financial Statements
for the Year Ended 30 June 2023
for
Marco Trading Co. Limited

**Contents of the Financial Statements
for the Year Ended 30 June 2023**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Balance Sheet
30 June 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		109,423		80,571
CURRENT ASSETS					
Stocks		65,614		179,584	
Debtors	5	818,009		562,253	
Cash at bank and in hand		<u>108,432</u>		<u>204,705</u>	
		992,055		946,542	
CREDITORS					
Amounts falling due within one year	6	<u>613,884</u>		<u>533,335</u>	
NET CURRENT ASSETS			<u>378,171</u>		<u>413,207</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>487,594</u>		<u>493,778</u>
CREDITORS					
Amounts falling due after more than one year	7		(21,518)		(31,493)
PROVISIONS FOR LIABILITIES			<u>(14,294)</u>		<u>(14,828)</u>
NET ASSETS			<u><u>451,782</u></u>		<u><u>447,457</u></u>
CAPITAL AND RESERVES					
Called up share capital			332		332
Capital redemption reserve			80		80
Retained earnings			<u>451,370</u>		<u>447,045</u>
SHAREHOLDERS' FUNDS			<u><u>451,782</u></u>		<u><u>447,457</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 March 2024 and were signed on its behalf by:

T R Ahmed - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

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 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.

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	- 25% on reducing balance and 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2022	54,300	259,498	4,827	153,356	471,981
Additions	<u>7,572</u>	<u>34,275</u>	<u>-</u>	<u>5,551</u>	<u>47,398</u>
At 30 June 2023	<u>61,872</u>	<u>293,773</u>	<u>4,827</u>	<u>158,907</u>	<u>519,379</u>
DEPRECIATION					
At 1 July 2022	9,819	225,444	2,791	153,356	391,410
Charge for year	<u>1,902</u>	<u>14,285</u>	<u>509</u>	<u>1,850</u>	<u>18,546</u>
At 30 June 2023	<u>11,721</u>	<u>239,729</u>	<u>3,300</u>	<u>155,206</u>	<u>409,956</u>
NET BOOK VALUE					
At 30 June 2023	<u>50,151</u>	<u>54,044</u>	<u>1,527</u>	<u>3,701</u>	<u>109,423</u>
At 30 June 2022	<u>44,481</u>	<u>34,054</u>	<u>2,036</u>	<u>-</u>	<u>80,571</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	514,737	451,805
Other debtors	<u>303,272</u>	<u>110,448</u>
	<u>818,009</u>	<u>562,253</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,975	9,734
Trade creditors	217,720	80,094
Amounts owed to group undertakings	38,737	53,311
Taxation and social security	36,203	73,500
Other creditors	<u>311,249</u>	<u>316,696</u>
	<u>613,884</u>	<u>533,335</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	<u>21,518</u>	<u>31,493</u>

8. LEASING AGREEMENTS

Total financial commitments, guarantees and contingencies which are not included within the balance sheet amount to £6,771 (2022 £10,640). This financial commitment represents the total amount of payments remaining on leases ending in 2025.

9. 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.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of directors of Marco Apparel Limited, by virtue of their majority shareholding.

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.