

**MOORINGS NO.3 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

Shaikh & Co Ltd

Chartered Certified Accountants

Moorings No.3 Limited
Unaudited Financial Statements
For The Year Ended 28 February 2018

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Moorings No.3 Limited
Balance Sheet
As at 28 February 2018

Registered number: 04099142

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	2		741,692		741,692
			<u>741,692</u>		<u>741,692</u>
CURRENT ASSETS					
Debtors	3	60,770		79,537	
		<u>60,770</u>		<u>79,537</u>	
		60,770		79,537	
Creditors: Amounts Falling Due Within One Year	4	(98,593)		(93,131)	
		<u>(98,593)</u>		<u>(93,131)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(37,823)</u>		<u>(13,594)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>703,869</u>		<u>728,098</u>
NET ASSETS			<u>703,869</u>		<u>728,098</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			<u>703,867</u>		<u>728,096</u>
SHAREHOLDERS' FUNDS			<u>703,869</u>		<u>728,098</u>

Moorings No.3 Limited
Balance Sheet (continued)
As at 28 February 2018

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Igor Kovrovtsev

20/11/2018

The notes on pages 3 to 4 form part of these financial statements.

Moorings No.3 Limited
Notes to the Financial Statements
For The Year Ended 28 February 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Investments

	Unlisted £
Cost	
As at 1 March 2017	741,692
As at 28 February 2018	<u>741,692</u>
Provision	
As at 1 March 2017	-
As at 28 February 2018	<u>-</u>
Net Book Value	
As at 28 February 2018	<u>741,692</u>
As at 1 March 2017	<u>741,692</u>

The investments consist of 8,316 shares (a minority holding) in Societe de Port de Plaisance de Cap d'Ail SA, an entity registered in France. The shareholding entitles the company to the use of a mooring at the Port de Plaisance de Cap d'Ail, from which the company generates its revenue, until 2027.

The director is of the opinion that the market value of the investment is not less than the cost stated above.

Moorings No.3 Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

3. Debtors

	2018	2017
	£	£
Due within one year		
Prepayments and accrued income	6,492	5,689
Other debtors	44,198	69,485
VAT	10,080	4,363
	<u>60,770</u>	<u>79,537</u>

4. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Other creditors	94,093	88,700
Accruals and deferred income	4,500	4,431
	<u>98,593</u>	<u>93,131</u>

5. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

6. Ultimate Controlling Party

The company's immediate parent company is Aviemore Assets Limited, incorporated in British Virgin Islands.

7. General Information

Moorings No.3 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04099142. The registered office is 10 Decimus Park, Kingstanding Way, Tunbridge Wells, Kent, TN2 3GP.

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.