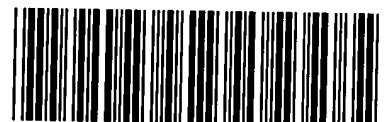


Company Registration No. 04862788 (England and Wales)

**MARLOW LEISURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# MARLOW LEISURE LIMITED

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# MARLOW LEISURE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr J I Morgan Mr N J Street
<b>Secretary</b>	BSDR Corporate Services Limited
<b>Company number</b>	04862788
<b>Registered office</b>	19 Tanners Lane Burford Oxon OX18 4NA
<b>Accountants</b>	Shaw Gibbs Limited 264 Banbury Road Oxford OX2 7DY

# MARLOW LEISURE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		2,575,684		777,403
<b>Current assets</b>					
Debtors	3	302,957		509,822	
Cash at bank and in hand		-		314,865	
		302,957		824,687	
<b>Creditors: amounts falling due within one year</b>	4	(1,434,492)		(185,465)	
<b>Net current (liabilities)/assets</b>			(1,131,535)		639,222
<b>Total assets less current liabilities</b>			1,444,149		1,416,625
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			1,444,049		1,416,525
<b>Total equity</b>			1,444,149		1,416,625

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 7/6/17 and are signed on its behalf by:

  
.....  
Mr N J Street  
Director

Company Registration No. 04862788

# MARLOW LEISURE LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

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	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2015	100	1,226,866	1,226,966
Year ended 31 March 2016:			
Profit and total comprehensive income for the year	-	189,659	189,659
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2016	100	1,416,525	1,416,625
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	27,524	27,524
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	100	1,444,049	1,444,149
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# MARLOW LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Marlow Leisure Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19 Tanners Lane, Burford, Oxon, OX18 4NA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 March 2017 are the first financial statements of Marlow Leisure Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	0% depreciation
Land and buildings Leasehold	0% depreciation
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

# MARLOW LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### 1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 April 2016	743,987	292,236	1,036,223
Additions	1,804,220	848	1,805,068
At 31 March 2017	2,548,207	293,084	2,841,291
<b>Depreciation and impairment</b>			
At 1 April 2016	-	258,820	258,820
Depreciation charged in the year	-	6,787	6,787
At 31 March 2017	-	265,607	265,607
<b>Carrying amount</b>			
At 31 March 2017	2,548,207	27,477	2,575,684
At 31 March 2016	743,987	33,416	777,403

### 3 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	66,873	75,057
Other debtors	236,084	434,765
	302,957	509,822

# MARLOW LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	903,860	-
Trade creditors	263,996	9,957
Corporation tax	-	46,142
Other taxation and social security	-	9,482
Other creditors	266,636	119,884
	<u>1,434,492</u>	<u>185,465</u>

### 5 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 7 Related party transactions

Included in directors' fees is £30,567 (2016: £23,500) paid to Ringlease Limited, a company in which Mr N J Street is a director and shareholder.