

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Marios Schwab Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTOR:

Mr M Schwab

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

05789362 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Abbreviated Balance Sheet

31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		2,738		3,613
CURRENT ASSETS					
Stocks		28,500		70,900	
Debtors		27,879		93,241	
Cash at bank and in hand		<u>9,535</u>		<u>758</u>	
		65,914		164,899	
CREDITORS					
Amounts falling due within one year		<u>66,685</u>		<u>106,606</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(771)</u>		<u>58,293</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,967</u>		<u>61,906</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,867</u>		<u>61,806</u>
SHAREHOLDERS' FUNDS			<u>1,967</u>		<u>61,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 December 2016 and were signed by:

Mr M Schwab - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 the profit and loss account on a straight line basis over the period of the lease.

Accounting estimates

During the year, the company changed the rate at which it depreciates plant and machinery and furniture and fittings to 25% per annum reducing balance basis from 15% per annum reducing balance.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>9,534</u>
DEPRECIATION	
At 1 April 2015	5,921
Charge for year	<u>875</u>
At 31 March 2016	<u>6,796</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,738</u>
At 31 March 2015	<u>3,613</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £5,000 were paid to the director .

Mr M Schwab

Company shareholder and director

The below loan is interest free.

	31.3.16	31.3.15
	£	£
Amount due to related party at the balance sheet date	<u>38,287</u>	<u>47,590</u>

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr M Schwab.

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.