

REGISTERED NUMBER: 05789362 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Marios Schwab Limited

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for the Year Ended 31 March 2017

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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

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		2,856		2,738
CURRENT ASSETS					
Stocks		27,300		28,500	
Debtors	5	25,701		27,879	
Cash at bank and in hand		8,056		9,535	
		<u>61,057</u>		<u>65,914</u>	
CREDITORS					
Amounts falling due within one year	6	<u>38,956</u>		<u>66,685</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>22,101</u>		<u>(771)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,957</u>		<u>1,967</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>24,857</u>		<u>1,867</u>
SHAREHOLDERS' FUNDS			<u>24,957</u>		<u>1,967</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

Mr M Schwab - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Marios Schwab Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

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

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	6,573	559	2,402	9,534
Additions	450	274	-	724
At 31 March 2017	7,023	833	2,402	10,258
DEPRECIATION				
At 1 April 2016	4,955	311	1,530	6,796
Charge for year	310	78	218	606
At 31 March 2017	5,265	389	1,748	7,402
NET BOOK VALUE				
At 31 March 2017	1,758	444	654	2,856
At 31 March 2016	1,618	248	872	2,738

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	-	2,178
Other debtors	25,701	25,701
	<u>25,701</u>	<u>27,879</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	7,100	-
Trade creditors	12,498	15,069
Taxation and social security	1,046	13,329
Other creditors	18,312	38,287
	<u>38,956</u>	<u>66,685</u>

7. RELATED PARTY DISCLOSURES

The Director Mr. Marios Schwab is considered to be key management personnel.

He earned a salary of £11,055 (2016- £11,484) and dividends of £5,000 (2016 - £5,000) for services undertaken on behalf of the company.

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.