

Abbreviated Unaudited Accounts for the Year Ended 31 March 2014

for

Marios Schwab Limited

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for the Year Ended 31 March 2014

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Marios Schwab Limited

Company Information
for the Year Ended 31 March 2014

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 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		3,330		3,050
CURRENT ASSETS					
Stocks		41,000		67,943	
Debtors		233,401		153,502	
Cash in hand		-		1,343	
		<u>274,401</u>		<u>222,788</u>	
CREDITORS					
Amounts falling due within one year		<u>138,479</u>		<u>179,366</u>	
NET CURRENT ASSETS			<u>135,922</u>		<u>43,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>139,252</u>		<u>46,472</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>139,152</u>		<u>46,372</u>
SHAREHOLDERS' FUNDS			<u>139,252</u>		<u>46,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 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 10 November 2014 and were signed by:

Mr M Schwab - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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 April 2008).

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 etc - 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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	6,642
Additions	<u>1,406</u>
At 31 March 2014	<u>8,048</u>
DEPRECIATION	
At 1 April 2013	3,592
Charge for year	<u>1,126</u>
At 31 March 2014	<u>4,718</u>
NET BOOK VALUE	
At 31 March 2014	<u>3,330</u>
At 31 March 2013	<u>3,050</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £25,000 (2013 - £30,000) were paid to the director .

Mr M Schwab

Company shareholder and director

The below loan is interest free.

	31.3.14 £	31.3.13 £
Amount due to related party at the balance sheet date	<u>21,938</u>	<u>16,204</u>

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr M Schwab.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Marios Schwab Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marios Schwab Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Marios Schwab Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Marios Schwab Limited and state those matters that we have agreed to state to the director of Marios Schwab Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Marios Schwab Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marios Schwab Limited. You consider that Marios Schwab Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Marios Schwab Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Nordens
The Retreat
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IG8 8EY

Date:

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.