

Financial Statements for the Year Ended 31 March 2022

for

Marios Schwab Limited

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for the Year Ended 31 March 2022

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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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		7,538		5,892
CURRENT ASSETS					
Stocks		2,000		2,000	
Cash at bank		<u>33,523</u>		<u>13,152</u>	
		35,523		15,152	
CREDITORS					
Amounts falling due within one year	5	<u>7,058</u>		<u>2,932</u>	
NET CURRENT ASSETS			<u>28,465</u>		<u>12,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,003</u>		<u>18,112</u>
CREDITORS					
Amounts falling due after more than one year	6		<u>5,542</u>		<u>7,290</u>
NET ASSETS			<u>30,461</u>		<u>10,822</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>30,361</u>		<u>10,722</u>
SHAREHOLDERS' FUNDS			<u>30,461</u>		<u>10,822</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

Balance Sheet - continued
31 March 2022

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

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 and authorised for issue on 20 July 2022 and were signed by:

Mr M Schwab - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

Government grants

The Government Grant represents the first year of interest for the company on the Bounce Back Loan (BBL) it received during the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	7,023	3,333	6,211	16,567
Additions	-	1,533	2,000	3,533
At 31 March 2022	<u>7,023</u>	<u>4,866</u>	<u>8,211</u>	<u>20,100</u>
DEPRECIATION				
At 1 April 2021	6,105	1,090	3,480	10,675
Charge for year	138	566	1,183	1,887
At 31 March 2022	<u>6,243</u>	<u>1,656</u>	<u>4,663</u>	<u>12,562</u>
NET BOOK VALUE				
At 31 March 2022	<u>780</u>	<u>3,210</u>	<u>3,548</u>	<u>7,538</u>
At 31 March 2021	<u>918</u>	<u>2,243</u>	<u>2,731</u>	<u>5,892</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	1,750	1,459
Trade creditors	-	2
Taxation and social security	3,971	-
Other creditors	<u>1,337</u>	<u>1,471</u>
	<u>7,058</u>	<u>2,932</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans	<u>5,542</u>	<u>7,290</u>

7. RELATED PARTY DISCLOSURES

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

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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2022 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marios Schwab Limited 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
406 Roding Lane South
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Essex
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.