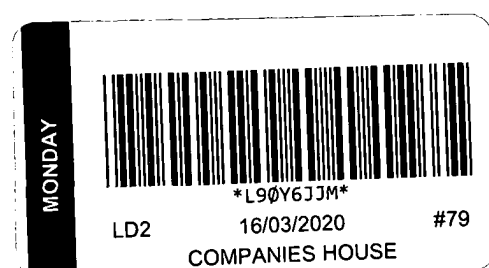


Registered number
11422496

Marcol Industrial Poole Limited

Unaudited Financial Statements

Period from 19 June 2018 to 31 March 2019



Marcol Industrial Poole Limited
Report and accounts
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Marcol Industrial Poole Limited
Registered number: 11422496
Directors' Report

The directors present their report and accounts for the period ended 31 March 2019.

Principal activities

The company's principal activity during the year was property investment, development and funding.

Directors

The following persons served as directors during the period:

T S Cole
S A Lawrence
N W H Lax
M N Steinberg

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 March 2020 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'M N Steinberg', with a long horizontal stroke extending to the right.

M N Steinberg
Director

Marcol Industrial Poole Limited
Statement of income
Period from 19 June 2018 to 31 March 2019

	2019 £
Turnover	255,331
Cost of sales	(42,734)
Gross profit	<u>212,597</u>
Administrative expenses	(50,050)
Operating profit	<u>162,547</u>
Profit arising on investment property valuation	4,431,786
Interest receivable	127
Interest payable	(77,730)
Profit on ordinary activities before taxation	<u>4,516,730</u>
Tax on profit on ordinary activities	(960,057)
Profit for the period	<u><u>3,556,673</u></u>

Marcol Industrial Poole Limited**Registered number:** 11422496**Statement of financial position
as at 31 March 2019**

	Notes	2019 £
Fixed assets		
Tangible assets	2	7,600,000
Investments		10
		<u>7,600,010</u>
Current assets		
Debtors	3	373,331
Creditors: amounts falling due within one year	4	(257,863)
Net current assets		<u>115,468</u>
Non-Current assets		
Other Debtors	5	127,253
Total assets less current liabilities		<u>7,842,731</u>
Creditors: amounts falling due after more than one year	6	(3,342,140)
Provisions for liabilities		(943,918)
Net assets		<u>3,556,673</u>
Capital and reserves		
Profit and loss account		3,556,673
Shareholders' funds		<u>3,556,673</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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



N W Lax
Director

Approved by the board on 10 March 2020

Marcol Industrial Poole Limited
Notes to the Accounts
Period from 19 June 2018 to 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment properties

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Marcol Industrial Poole Limited
Notes to the Accounts
Period from 19 June 2018 to 31 March 2019

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date

2 Tangible fixed assets

	Land and buildings £
Cost/ Valuation	
At 19 June 2018	3,168,214
Valuation	<u>4,431,786</u>
At 31 March 2019	<u>7,600,000</u>
Net book value	
At 31 March 2019	<u>7,600,000</u>

The Company's property was valued by JLL in July 2018. The directors have reviewed this valuation and based on advice taken from their in-house Chartered Surveyor do not believe the value to have changed as at the period end.

3 Debtors: amounts falling due within one year	2019 £
Other debtors	<u>280,207</u>

4 Creditors: amounts falling due within one year	2019 £
Trade creditors	8,268
Amounts owed to group undertakings and undertakings in which	3,932
Corporation tax	16,139
Other taxes and social security costs	46,113
Other creditors	<u>183,411</u>
	<u>257,863</u>

5 Debtors: amounts falling due after one year	
Other debtors	127,253

6 Creditors: amounts falling due after one year	2019 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>3,330,076</u>

Marcol Industrial Poole Limited
Notes to the Accounts
Period from 19 June 2018 to 31 March 2019

7 Related party transactions

As at 31 March 2019 there were related party balances with entities that one or more of the shareholders of the Company have a participating interest as follows:

Amounts due to related parties of £3,334,008 (2018: nil) and from related parties of £93,124 (2018: nil)

8 Functional currency

The presentation currency of the financial statements is the Pound Sterling (£).

9 Controlling party

The company is controlled by the directors.

10 Other information

Marcol Industrial Poole Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is 10 Upper Berkeley Street, London, Greater London, W1H 7PE.