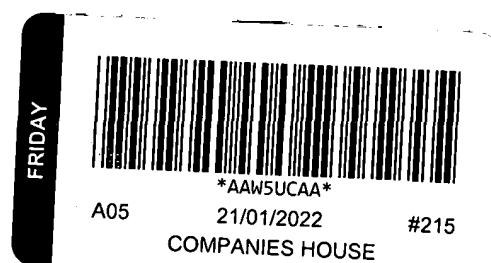


Registered number
11422496

Marcol Industrial Poole Limited
Unaudited Financial Statements
31 March 2021



Marcol Industrial Poole Limited
Report and accounts
Contents

	Page
Directors' report	1
Statement of income	2
Statement of financial position	3
Notes to the accounts	4-6

Marcol Industrial Poole Limited

Registered number: 11422496

Directors' Report

The directors present their report and accounts for the year ended 31 March 2021.

Principal activities

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

Directors

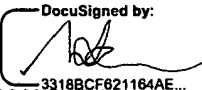
The following persons served as directors during the year:

T S Cole
S A Lawrence
N W H Lax
M N Steinberg
J Whittingham (appointed on 10 August 2020)

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 29 November 2021 and signed on its behalf.

DocuSigned by:

3318BCF621164AE...
M N Steinberg
Director

Marcol Industrial Poole Limited
Statement of income
for the year ended 31 March 2021

	2021 £	2020 £
Turnover	828,525	666,717
Cost of sales	(118,126)	(133,148)
Gross profit	<u>710,399</u>	<u>533,569</u>
Administrative expenses	(649,829)	(88,122)
Operating profit	<u>60,570</u>	<u>445,447</u>
(Loss) arising on investment property valuation	(376,500)	(925,982)
Interest receivable	11	49
Interest payable	(160,298)	(189,184)
Loss on ordinary activities before taxation	<u>(476,217)</u>	<u>(669,670)</u>
Tax on loss on ordinary activities	71,550	229,116
Loss for the financial year	<u>(404,667)</u>	<u>(440,554)</u>

Marcol Industrial Poole Limited
Registered number: 11422496
Statement of financial position
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	2	6,300,000	6,675,000
Investments		10	10
		<u>6,300,010</u>	<u>6,675,010</u>
Current assets			
Debtors	3	745,968	710,245
Creditors: amounts falling due within one year	4	(478,124)	(370,664)
Net current assets		<u>267,844</u>	<u>339,581</u>
Total assets less current liabilities		<u>6,567,854</u>	<u>7,014,591</u>
Creditors: amounts falling due after more than one year	5	(3,261,835)	(3,232,370)
Provisions for liabilities		(594,568)	(666,103)
Net assets		<u>2,711,451</u>	<u>3,116,118</u>
Capital and reserves			
Profit and loss account		2,711,451	3,116,118
Shareholders' funds		<u>2,711,451</u>	<u>3,116,118</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.

DocuSigned by:

Jonathan Whittingham

12C88C8F57F44DE...

J Whittingham

Director

Approved by the board on 29 November 2021

Marcol Industrial Poole Limited
Notes to the Accounts
for the year ended 31 March 2021

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.

Marcol Industrial Poole Limited
Notes to the Accounts
for the year ended 31 March 2021

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.

2 Tangible fixed assets

	Land and buildings £
Cost/ Valuation	
At 1 April 2020	6,675,000
Valuation	1,500
At 31 March 2021	<u>6,300,000</u>
Net book value	
At 31 March 2021	<u>6,300,000</u>

	2021 £	2020 £
Historical cost	<u>3,169,196</u>	<u>3,168,214</u>

The Company's property has been valued from their in-house Chartered Surveyor. This was based on a valuations provided on 30 October 2020 by an independent external valuer, Jones Lang LaSalle Ltd, on an open market value for existing use basis. The JLL valuation was instructed by the parent company's senior lender and have been prepared in accordance with the Professional Standards, Valuation Technical and Performance Standards and Valuation Applications contained in the current RICS Valuation - Global Standards published by the Royal Institution of Chartered Surveyors and the RICS Valuation - Global Standards 2017 - UK national supplement as applicable ("the RICS Red Book")

The parent company, Marcol Industrial Investments LLP; has a bank loan which is secured by way of a first legal charge over the investment property and all other assets of this company.

3 Debtors: amounts falling due within one year	2021 £	2020 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	173,774	313,432
Other debtors	<u>572,194</u>	<u>396,813</u>

4 Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	27,263	31,606
Corporation tax	-	64,839
Other taxes and social security costs	168,574	41,138
Other creditors	<u>282,287</u>	<u>233,081</u>
	<u>478,124</u>	<u>370,664</u>

Marcol Industrial Poole Limited
Notes to the Accounts
for the year ended 31 March 2021

5 Creditors: amounts falling due after one year	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>3,261,835</u>	<u>3,232,370</u>

6 Related party transactions

As at 31 March 2021 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 £3,330,076 (2020: £3,330,076) and from related parties of £173,774 (2020: £325,779)

7 Functional currency

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

8 Controlling party

The company is controlled by the directors.

9 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.