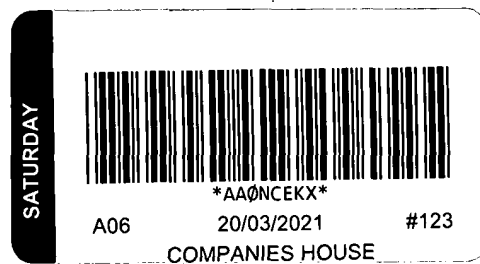


Registered number
OC355257

Marcol Industrial Management LLP

Unaudited Financial Statements

31 March 2020



Marcol Industrial Management LLP
Report and accounts
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Marcol Industrial Management LLP
Members' Report

The members present their report and accounts for the year ended 31 March 2020.

Principal activities

The principal activity of the Limited Liability Partnership is property management.

The members consider the level of business and financial position at the year end to be satisfactory.

Designated members

The following persons served as designated members during the year:

Nigel Lax
Beta International Limited (resigned on 31/03/20)
Alphabeta (International) Limited (appointed on 31/03/20)
Marcol Associates LLP

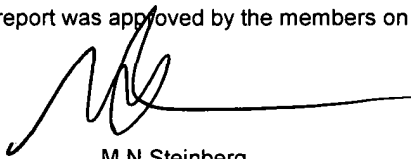
The members' drawing policy allows each member to draw a proportion of their profit share up to an amount that has accrued in their current account, subject to the cash requirements of the business.

No member shall contribute, or be required to contribute, any additional capital unless agreed in writing by all the members. New members shall only be admitted if the admission is unanimously approved in writing by the members, such admission is permitted under the terms of the members agreement and the new member executes a Deed of Adherence.

Capital contributed by each member is divided into shares of £1 each.

The limited liability partnership has an unconditional right to refuse repayment to the members of initial amounts contributed by them and as such these amounts will be classed as equity. The limited liability partnership does not have such an unconditional right with regards to contributions received from/loans issued to the members and as such they will be classed as liabilities/debts, to be included within loans and other debts due to/from members.

This report was approved by the members on 15 March 2021 and signed on their behalf by:



M N Steinberg

On behalf of Marcol Associates LLP,
designated member

Marcol Industrial Management LLP
Statement of income
for the year ended 31 March 2020

	2020 £	2019 £
Turnover	1,107,411	1,897,718
Administrative expenses	(2,234,514)	(1,224,953)
Operating (loss)/profit	<u>(1,127,103)</u>	<u>672,765</u>
Share of profit as a member	831,212	637,897
Interest receivable	377,384	251,739
Interest payable	(98,293)	(55,000)
(Loss)/profit before members' remuneration and profit share	<u>(16,800)</u>	<u>1,507,401</u>
Members' remuneration charged as an expense	16,800	(1,507,401)
Profit for the financial year available for discretionary division among members	<u>-</u>	<u>-</u>

Marcol Industrial Management LLP

Registered number:

OC355257

Statement of financial position

as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	2,721	5,094
Investments	4	50	50
		<u>2,771</u>	<u>5,144</u>
Current assets			
Debtors	5	10,966,836	10,027,320
Cash at bank and in hand		<u>1,686,843</u>	<u>1,263,612</u>
		12,653,679	11,290,932
Creditors: amounts falling due within one year	6	(4,400,187)	(3,023,013)
Net current assets		<u>8,253,492</u>	<u>8,267,919</u>
Total assets less current liabilities		8,256,263	8,273,063
Net assets attributable to members		<u>8,256,263</u>	<u>8,273,063</u>
Represented by:			
Loans and other debts due to members	7	<u>8,255,263</u>	<u>8,272,063</u>
Members' other interests			
Members' capital classified as equity		1,000	1,000
		<u>8,256,263</u>	<u>8,273,063</u>
Total members' interests			
Loans and other debts due to members	7	8,255,263	8,272,063
Members' other interests		1,000	1,000
		<u>8,256,263</u>	<u>8,273,063</u>

Marcol Industrial Management LLP
Registered number:
Statement of financial position
as at 31 March 2020

OC355257

For the year ended 31 March 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Companies Act 2006 as applied to Limited Liability Partnerships, and for preparing accounts which give a true and fair view of the state of affairs of the LLP as at the financial year end and of its profit and loss for the financial year in accordance with sections 394 and 395 of the Companies Act 2006 as applied to Limited Liability Partnerships.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

These accounts were approved by the members on 15 March 2021 and signed on their behalf by:

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

N W Lax
Designated member

Marcol Industrial Management LLP
Reconciliation of Members' Interests
for the year ended 31 March 2020

	EQUITY		DEBT		TOTAL
	Members' other interests		Loans and other debts due to members less any amounts due from members in debtors		
	Members' capital (classified as equity)	Total	Other amounts	Total	Total members' interests
Balance at 1 April 2019	1,000	1,000	8,272,063	8,272,063	8,273,063
Members remuneration charged as an expense			(16,800)	(16,800)	(16,800)
Profit for the financial year available for discretionary division among members		-			-
Members' interests after profit for the year	1,000	1,000	8,255,263	8,255,263	8,256,263
Introduced by members	-	-	-	-	-
Repaid to members	-	-	-	-	-
Drawings	-	-	-	-	-
Members salary	-	-	-	-	-
Balance at 31 March 2020	1,000	1,000	8,255,263	8,255,263	8,256,263

Marcol Industrial Management LLP
Notes to the Accounts
for the year ended 31 March 2020

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) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

The LLP is not in itself subject to tax. Each member is taxed directly on its share of the LLP's profits.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	over 3 years on a straight line basis
Fixtures, fittings	over 4 years on a straight line basis

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

Marcol Industrial Management LLP
Notes to the Accounts
for the year ended 31 March 2020

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the LLP	<u>9</u>	<u>7</u>

3 Tangible fixed assets

	Fixtures & Fittings	Computer equipment	Total
	£	£	£
Cost			
At 1 April 2019	15,781	7,685	23,466
Additions	-	1,000	1,000
At 31 March 2020	<u>15,781</u>	<u>8,685</u>	<u>24,466</u>
Depreciation			
At 1 April 2019	10,687	7,685	18,372
Charge for the year	3,039	334	3,373
At 31 March 2020	<u>13,726</u>	<u>8,019</u>	<u>21,745</u>
Net book value			
At 31 March 2020	<u>2,055</u>	<u>666</u>	<u>2,721</u>
At 31 March 2019	<u>5,094</u>	<u>-</u>	<u>5,094</u>

Marcol Industrial Management LLP
Notes to the Accounts
for the year ended 31 March 2020

4 Investments

	Other investments £
Cost	
At 1 April 2019	50
At 31 March 2020	<u>50</u>

5 Debtors

	2020 £	2019 £
Trade debtors	78,763	332,733
Amounts owed by group undertakings and undertakings in which the LLP has a participating interest	5,123,041	3,979,084
Other debtors	<u>5,765,032</u>	<u>5,715,503</u>
	<u>10,966,836</u>	<u>10,027,320</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	20,615	73,670
Other taxes and social security costs	799,734	55,821
Other creditors	<u>3,579,838</u>	<u>2,893,522</u>
	<u>4,400,187</u>	<u>3,023,013</u>

7 Loans and other debts due to members

	2020 £	2019 £
Loans from members	4,238,486	4,238,486
Amounts due to members in respect of profits	<u>4,016,777</u>	<u>4,033,577</u>
	<u>8,255,263</u>	<u>8,272,063</u>
Amounts falling due within one year	<u>8,255,263</u>	<u>8,272,063</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

Marcot Industrial Management LLP
Notes to the Accounts
for the year ended 31 March 2020

8 Related party transactions

As at 31 March 2020 there were related party balances with entities that one or more of the members and LLP of the Company have interest as follows:

Amounts due from group undertakings of £5,123,041 (2019: £3,979,084) and other related parties £5,643,704 (2019: £5,588,544). Amounts due to related parties of £3,391,888 (2019: £2,807,414).

There are bad debt provisions for the total amount of £nil (2019: £84,786) associated with amounts due from related parties.

9 Functional currency

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

10 Controlling party

Marcot Industrial Management LLP is controlled by the members.

11 Other information

Marcot Industrial Management LLP is a limited liability partnership incorporated in England and Wales. Its registered office is 2nd Floor Regis House, 45 King William Street, London, UK, EC4R 9AN