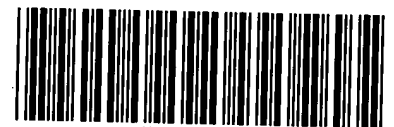


**Margaux Investment Development Limited**  
**Unaudited Financial Statements**  
**31 December 2016**

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# Margaux Investment Development Limited

## Financial Statements

Year ended 31 December 2016

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# Margaux Investment Development Limited

## Directors' Report

### Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016.

#### Directors

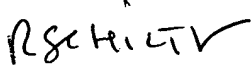
The directors who served the company during the year were as follows:

Mr. R. G. M. Schiltz  
Ms. C. Schiltz

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24 February 2017 and signed on behalf of the board by:



Mr. R. G. M. Schiltz  
Director

Registered office:  
3rd Floor  
11-12 St James's Square  
London  
UK  
SW1Y 4LB

# Margaux Investment Development Limited

## Statement of Income and Retained Earnings

Year ended 31 December 2016

	Note	2016 £	2015 £
Administrative expenses		<u>12,500</u>	<u>10,712</u>
<b>Operating loss</b>		<u>(12,500)</u>	<u>(10,712)</u>
<b>Loss before taxation</b>	5	<u>(12,500)</u>	<u>(10,712)</u>
Tax on loss		<u>—</u>	<u>—</u>
<b>Loss for the financial year and total comprehensive income</b>		<u>(12,500)</u>	<u>(10,712)</u>
<b>Retained losses at the start of the year</b>		<u>(18,620)</u>	<u>(7,908)</u>
<b>Retained losses at the end of the year</b>		<u>(31,120)</u>	<u>(18,620)</u>

All the activities of the company are from continuing operations.

The notes on pages 4 to 6 form part of these financial statements.

# Margaux Investment Development Limited

## Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	6	1,879	2,421
<b>Current assets</b>			
Debtors	7	32,427	31,909
Cash at bank and in hand		351	5,629
		<u>32,778</u>	<u>37,538</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>64,777</u>	<u>57,579</u>
<b>Net current liabilities</b>		<u>31,999</u>	<u>20,041</u>
<b>Total assets less current liabilities</b>		<u>(30,120)</u>	<u>(17,620)</u>
<b>Net liabilities</b>		<u>(30,120)</u>	<u>(17,620)</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>(31,120)</u>	<u>(18,620)</u>
<b>Members deficit</b>		<u>(30,120)</u>	<u>(17,620)</u>

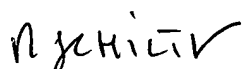
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24 February 2017, and are signed on behalf of the board by:



Mr. R. G. M. Schiltz  
Director

Company registration number: 03480061

The notes on pages 4 to 6 form part of these financial statements.

# Margaux Investment Development Limited

## Notes to the Financial Statements

Year ended 31 December 2016

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, 11-12 St James's Square, London, SW1Y 4LB, UK.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

# Margaux Investment Development Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

### 5. Profit before taxation

Loss before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>542</u>	<u>292</u>

# Margaux Investment Development Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

### 6. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 Jan 2016 and 31 Dec 2016	<u>2,713</u>
<b>Depreciation</b>	
At 1 January 2016	292
Charge for the year	542
<b>At 31 December 2016</b>	<u>834</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>1,879</u>
At 31 December 2015	<u>2,421</u>

### 7. Debtors

	2016 £	2015 £
Other debtors	<u>32,427</u>	<u>31,909</u>

### 8. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	21,570	—
Other creditors	<u>43,207</u>	<u>57,579</u>
	<u>64,777</u>	<u>57,579</u>

### 9. Related party transactions

Mr Roger Schiltz Is the controlling party.

### 10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.