

REGISTERED NUMBER: 02234393 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

FOR

MAINLAND MARKETING LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2017

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MAINLAND MARKETING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS: A J May
K J Hale

SECRETARY: A J May

REGISTERED OFFICE: St Mary's
ISLES OF SCILLY
Cornwall
TR21 0NG

REGISTERED NUMBER: 02234393 (England and Wales)

ACCOUNTANTS: Lang Bennetts
Chartered Accountants
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BANKERS: Barclays Bank Plc
High Street
St. Mary's
Isles of Scilly
Cornwall
TR21 0PN

MAINLAND MARKETING LIMITED (REGISTERED NUMBER: 02234393)

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		118,119		131,927
CURRENT ASSETS					
Stocks		16,150		38,143	
Debtors	5	6,560		7,292	
Cash at bank and in hand		<u>496,100</u>		<u>358,412</u>	
		518,810		403,847	
CREDITORS					
Amounts falling due within one year	6	<u>107,268</u>		<u>55,397</u>	
NET CURRENT ASSETS			<u>411,542</u>		<u>348,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			529,661		480,377
CREDITORS					
Amounts falling due after more than one year	7		(36,860)		(37,800)
PROVISIONS FOR LIABILITIES			<u>(214)</u>		<u>(1,702)</u>
NET ASSETS			<u>492,587</u>		<u>440,875</u>
CAPITAL AND RESERVES					
Called up share capital			66,668		66,668
Share premium			6,600		6,600
Retained earnings			<u>419,319</u>		<u>367,607</u>
SHAREHOLDERS' FUNDS			<u>492,587</u>		<u>440,875</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

MAINLAND MARKETING LIMITED (REGISTERED NUMBER: 02234393)

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 October 2017 and were signed on its behalf by:

K J Hale - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful life of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 September 2016	176,238	169,568	18,605
Additions	-	211	-
At 31 August 2017	<u>176,238</u>	<u>169,779</u>	<u>18,605</u>
DEPRECIATION			
At 1 September 2016	57,331	167,189	18,605
Charge for year	5,354	637	-
At 31 August 2017	<u>62,685</u>	<u>167,826</u>	<u>18,605</u>
NET BOOK VALUE			
At 31 August 2017	<u>113,553</u>	<u>1,953</u>	<u>-</u>
At 31 August 2016	<u>118,907</u>	<u>2,379</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 September 2016	35,164	69,443	469,018
Additions	-	-	211
At 31 August 2017	<u>35,164</u>	<u>69,443</u>	<u>469,229</u>
DEPRECIATION			
At 1 September 2016	35,163	58,803	337,091
Charge for year	-	8,028	14,019
At 31 August 2017	<u>35,163</u>	<u>66,831</u>	<u>351,110</u>
NET BOOK VALUE			
At 31 August 2017	<u>1</u>	<u>2,612</u>	<u>118,119</u>
At 31 August 2016	<u>1</u>	<u>10,640</u>	<u>131,927</u>

Included in cost of land and buildings is freehold land of £ 3,464 (2016 - £ 3,464) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	608	1,123
Other debtors	5,645	5,462
VAT	307	707
	<u>6,560</u>	<u>7,292</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	11,619	10,050
Corporation tax	16,577	10,620
Other creditors	78,132	33,546
Deferred credit - grants	940	1,181
	<u>107,268</u>	<u>55,397</u>

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

	2017	2016
	£	£
Deferred credit - grants	<u>36,860</u>	<u>37,800</u>

8. RELATED PARTY DISCLOSURES

During the year the directors sold flowers to the company on an arm's length basis, as follows:

A J May £ 234,156

K J Hale £ 368,202

and were charged handling costs, etc. of:

A J May £ 91,084

K J Hale £ 138,287

A J May is chairman of the Isles of Scilly Steamship Co Ltd and during the year the company purchased services from the Isles of Scilly Steamship Co Ltd totalling £32,089. There is an outstanding creditor at the year end of £2,115 (2016: £2,010).

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.