

Marenato Yachting Ltd**Registered number:** 11266422**Statement of Financial Position
as at 31 March 2019**

	Notes	2019 €
Fixed assets		
Tangible assets	3	513,000
Creditors: amounts falling due within one year	4	(673,414)
Net current liabilities		<hr/> (673,414)
Net liabilities		<hr/> (160,414) <hr/>
Capital and reserves		
Called up share capital		500
Profit and loss account		(160,914)
Shareholders' funds		<hr/> (160,414) <hr/>

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 in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ioannis Khrais

Director

Approved by the board on 4 September 2019

Marenato Yachting Ltd
Notes to the Accounts
for the period from 21 March 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 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Going concern

The company had retained losses as at the balance sheet date which were not covered by the share capital of the company. The company is continuing to trade as the beneficial owner of the company is funding the company in the form of a loan. The beneficial owner is planning to continue this financial support for the company for the foreseeable future.

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:

Plant and machinery	10% reducing balance
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Creditors

Short term creditors are measured at transaction 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.

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.

2 Employees

2019
Number

Average number of persons employed by the company	<u>1</u>
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3 Tangible fixed assets

**Plant and
machinery
etc
€**

Cost

Additions	570,000
At 31 March 2019	<u>570,000</u>
Depreciation	
Charge for the period	57,000
At 31 March 2019	<u>57,000</u>
Net book value	
At 31 March 2019	<u>513,000</u>

4 Creditors: amounts falling due within one year **2019**
€

Other creditors	<u>673,414</u>
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5 Other information

Marenato Yachting Ltd is a private company limited by shares and incorporated in England. Its registered office is:

4 The Mews
Bridge Road
Twickenham
TW1 1RF

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.