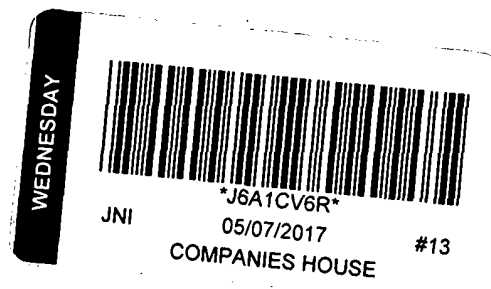


Company Registration No: NI 29860

MARM HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
Year Ended 31 October 2016



MARM HOLDINGS LIMITED

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED ABBREVIATED ACCOUNTS OF MARM HOLDINGS
LIMITED FOR THE YEAR ENDED 31 OCTOBER 2016**

In accordance with the engagement letter dated 17 February 2017, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marm Holdings Limited for the year ended 31 October 2016 which comprise the Balance Sheet and the related notes 1 to 7 from the company's accounting records and from information and explanations you have given us. These financial statements have been prepared under the accounting policies set out therein.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with M41 – "Chartered Accountants' reports on the Compilation of financial Statements of incorporated entities" issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Marm Holdings Limited has kept adequate accounting records and to prepare full statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Marm Holdings Limited and to prepare abbreviated accounts in accordance with sections 444(1) and (3) of the Companies Act 2006. You consider that Marm Holdings Limited is exempt from the statutory audit requirement for the year and that the company is entitled to deliver abbreviated accounts.

We have not been instructed to carry out an audit or a review of the full financial statements from which these abbreviated accounts have been prepared. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the full statutory financial statements or on the abbreviated accounts.

Deloitte (NI) Limited

Deloitte (NI) Limited
Chartered Accountants
Belfast, Northern Ireland

Date 1 June 2017

MARM HOLDINGS LIMITED

BALANCE SHEET As at 31 October 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	4,624	8,270
Investment in subsidiaries	4	170,004	170,004
		<u>174,628</u>	<u>178,274</u>
CURRENT ASSETS			
Debtors		3,364,683	3,572,382
Cash at bank and in hand		103,671	35,534
		<u>3,468,354</u>	<u>3,607,916</u>
CREDITORS : amounts falling due within one year		<u>(17,738)</u>	<u>(20,291)</u>
NET CURRENT ASSETS		<u>3,450,616</u>	<u>3,587,625</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,625,244</u>	<u>3,765,899</u>
CREDITORS : amounts falling due after more than one year	5	<u>-</u>	<u>(180,461)</u>
NET ASSETS		<u><u>3,625,244</u></u>	<u><u>3,585,438</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	170,002	170,002
Profit and loss account		3,455,242	3,415,436
SHAREHOLDERS' FUNDS		<u><u>3,625,244</u></u>	<u><u>3,585,438</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question 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.

These abbreviated financial statements of Marm Holdings Limited, registered number NI 29860 were approved by the Directors and authorised for issue on 1 JUNE 2017.



M Mladek
Director



J McBride
Director

MARM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2016

1. ACCOUNTING POLICIES

The principal accounting policies adopted by the directors all of which have been applied consistently throughout the current and preceding years are described below.

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards.

Group accounts have not been prepared on the basis that the directors have claimed exemption conferred by section 398 of the Companies Act 2006. Accordingly the financial statements present information about the company as an individual undertaking and not as a group.

General information and basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

Tangible fixed assets and depreciation

- (a) The cost of assets comprises purchase price and any installation charges less provision for any impairment.
- (b) Depreciation is calculated to write off the cost of tangible fixed assets within their useful lives. The amount to be written off is reduced by the residual value expected when use of the asset ceases. It is policy to provide a full year's depreciation in the year of purchase. The methods adopted and rates used are:

Plant and machinery	- general	- 10% straight line
	- computer	- 25% straight line
	- new vehicles	- 25% straight line
	- second hand vehicles	- 33 1/3% straight line
Fixtures and fittings		- 10% straight line

Investments

Investments held as fixed assets are stated at cost less provision for impairment.

Stocks

Stocks are stated at the lower of cost and net realisable value.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

MARM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2016

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

Critical accounting judgements

The directors believe there are no critical accounting judgements.

Key source of estimation uncertainty

The directors believe there are no material sources of estimation uncertainty

3. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 November 2015	70,608
Additions	652
Disposal	(414)
	<hr/>
At 31 October 2016	72,947
Depreciation	
At 1 November 2015	64,439
Charge in period	4,298
Disposal	(414)
	<hr/>
At 31 October 2016	68,323
Net book value	
31 October 2016	<hr/> 4,624 <hr/>
31 October 2015	<hr/> 8,270 <hr/>

4. INVESTMENT IN SUBSIDIARIES

	2016 £	2015 £
Cost of shares in group companies	<hr/> 170,004 <hr/>	<hr/> 170,004 <hr/>

The company holds all of the ordinary share capital of the following companies:

Name	Place of Incorporation	Aggregate of share capital and reserves 2015 £	Aggregate of share capital and reserves 2014 £
Marm Properties Limited	Northern Ireland	942,304	280,840
Marm Developments Limited	Northern Ireland	41,798	26,828

The principal activity of Marm Properties Limited and Marm Developments Limited is property development.

MARM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2016

5. CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Shareholders loans	-	157,710
Interest accrued on shareholders' loans	-	22,751
	<u>-</u>	<u>180,461</u>

The shareholders' loans were secured by a fixed charge over a property held by a subsidiary. This charge is now released. Interest accrued at 2% above the standard mortgage rate of Nationwide Building Society and was repaid on redemption of the loan.

6. SHARE CAPITAL

	2015 £	2014 £
Called up, allotted and fully paid:		
170,002 ordinary shares of £1 each	<u>170,002</u>	<u>170,002</u>
	<u>170,002</u>	<u>170,002</u>

7. EXPLANATION OF TRANSITION TO FRS 102

This is the first year that the Company has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the year ended 31 October 2015 and the date of transition to FRS 102 was therefore 1 November 2014. As a consequence of adopting FRS 102, there has been no impact to accounting policies to comply with the standard. There have been no transition adjustments.