

REGISTERED NUMBER: 00347456 (England and Wales)

E.F. MEERING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

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FOR THE YEAR ENDED 30 APRIL 2018**

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E.F. MEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS: E F Meering
J Playfair

SECRETARY: John Playfair Associates

REGISTERED OFFICE: Studio 103 Mill Studio Business Centre
Crane Mead
Ware
Hertfordshire
SG12 9PY

REGISTERED NUMBER: 00347456 (England and Wales)

ACCOUNTANTS: Playfair Partnerships Limited
Studio 103
Mill Studio Business Centre
Crane Mead
Ware
Hertfordshire
SG12 9 PY

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	5		1,537,000		1,461,500
CURRENT ASSETS					
Debtors	6	17,024		16,595	
Cash at bank		233,210		232,922	
		250,234		249,517	
CREDITORS					
Amounts falling due within one year	7	166,301		170,197	
NET CURRENT ASSETS			83,933		79,320
TOTAL ASSETS LESS CURRENT LIABILITIES			1,620,933		1,540,820
CREDITORS					
Amounts falling due after more than one year	8		(17,191)		(20,997)
PROVISIONS FOR LIABILITIES	9		-		(8,744)
NET ASSETS			1,603,742		1,511,079
CAPITAL AND RESERVES					
Called up share capital			2,554		2,554
Retained earnings	10		1,601,188		1,508,525
			1,603,742		1,511,079

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

**BALANCE SHEET - continued
30 APRIL 2018**

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 30 August 2018 and were signed on its behalf by:

E F Meering - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. STATUTORY INFORMATION

E.F. Meering 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.

The principal place of business is 1 Batch Cottages, Lullington, Frome, Somerset, BA11 2PW.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 a continuing 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.

Investment properties

Investment properties are valued annually at fair value. Fair value is ascertained through review of comparable market data and rent levels and cash flows for the respective investment property. There is an inevitable degree of judgement involved. Given the property market knowledge and expertise of the directors and within the group, no third party valuation has been considered necessary.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Turnover includes revenue earned from the lease of commercial property and is recognised in line with lease agreements.

Investment property

Investment property is carried at fair value and any revaluation surpluses are recognised in the income statement. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

3. ACCOUNTING POLICIES - continued**Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax relating to a non-depreciable asset that is measured using the revaluation model, or to investment properties measured at fair value, is measured using the tax rates and allowances that apply to the sale of the asset.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	1,461,500
Revaluations	75,500
At 30 April 2018	<u>1,537,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>1,537,000</u>
At 30 April 2017	<u>1,461,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

5. INVESTMENT PROPERTY - continued

Fair value at 30 April 2018 is represented by:

	£
Valuation in 2013	119,445
Valuation in 2014	130,646
Valuation in 2015	(15,646)
Valuation in 2016	182,500
Valuation in 2017	31,500
Valuation in 2018	75,500
Cost	<u>1,013,055</u>
	<u>1,537,000</u>

Investment property was valued on an open market basis on 30 April 2018 by the directors.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	-	70
Other debtors	<u>17,024</u>	<u>16,525</u>
	<u>17,024</u>	<u>16,595</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	3,800	3,800
Trade creditors	7,368	5,845
Taxation and social security	6,197	4,495
Other creditors	<u>148,936</u>	<u>156,057</u>
	<u>166,301</u>	<u>170,197</u>

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

	2018	2017
	£	£
Bank loans	<u>17,191</u>	<u>20,997</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,997</u>	<u>5,797</u>

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred taxation	<u>-</u>	<u>8,744</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 May 2017	8,744
Credit to Income Statement during year	<u>(8,744)</u>
Balance at 30 April 2018	<u>-</u>

10. **RESERVES**

Reserves contains £523,945 (2017: £448,445) of non distributable reserves from revaluation gains on on investment property.

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.