

Merdean Limited

**Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2019**

Merdean Limited

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Merdean Limited

Company Information

Director Lynne Goode

Company secretary Gail Newman

Registered office 15 Charter Park
Ilkeston
Derbyshire
DE7 5GA

Accountants Gregory Priestley & Stewart
Chartered Certified Accountants
16 Queen Street
Ilkeston
Derbyshire
DE7 5GT

Merdean Limited

(Registration number: 03026780) Abridged Balance Sheet as at 28 February 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	1,660	2,213
Current assets			
Debtors		10,890	10,117
Creditors: Amounts falling due within one year		<u>(21,228)</u>	<u>(21,400)</u>
Net current liabilities		<u>(10,338)</u>	<u>(11,283)</u>
Net liabilities		<u>(8,678)</u>	<u>(9,070)</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>(8,681)</u>	<u>(9,073)</u>
Total equity		<u>(8,678)</u>	<u>(9,070)</u>

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 13 November 2019

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Lynne Goode
Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Merdean Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 Charter Park
Ilkeston
Derbyshire
DE7 5GA
England

These financial statements were authorised for issue by the director on 13 November 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Merdean Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% RB
Fixture and fittings	25% RB

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

Merdean Limited

Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 March 2018	<u>41,621</u>	<u>41,621</u>
At 28 February 2019	<u>41,621</u>	<u>41,621</u>
Depreciation		
At 1 March 2018	39,408	39,408
Charge for the year	<u>553</u>	<u>553</u>
At 28 February 2019	<u>39,961</u>	<u>39,961</u>
Carrying amount		
At 28 February 2019	<u>1,660</u>	<u>1,660</u>
At 28 February 2018	<u>2,213</u>	<u>2,213</u>

5 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £11,280 (2018 - £Nil).

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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.