

REGISTERED NUMBER: 00095920 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2019
for
TEESDALE MERCURY LIMITED

**Contents of the Financial Statements
for the year ended 30 June 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

TEESDALE MERCURY LIMITED

**Company Information
for the year ended 30 June 2019**

DIRECTORS:

Miss C Vane
Ms E Winter
A C Smith

REGISTERED OFFICE:

24 Market Place
Barnard Castle
Co. Durham
DL12 8NB

REGISTERED NUMBER:

00095920 (England and Wales)

ACCOUNTANTS:

Mitchells Grievson Limited
Kensington House
3 Kensington
Bishop Auckland
Co. Durham
DL14 6HX

TEESDALE MERCURY LIMITED (REGISTERED NUMBER: 00095920)

**Balance Sheet
30 June 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		36,000		48,000
Tangible assets	5		<u>145,093</u>		<u>150,983</u>
			181,093		198,983
CURRENT ASSETS					
Stocks		23,046		23,822	
Debtors	6	77,357		70,452	
Cash at bank and in hand		<u>330</u>		<u>500</u>	
		100,733		94,774	
CREDITORS					
Amounts falling due within one year	7	<u>110,437</u>		<u>90,062</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,704)</u>		<u>4,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			171,389		203,695
CREDITORS					
Amounts falling due after more than one year	8		(390,374)		(424,158)
PROVISIONS FOR LIABILITIES			<u>(15,648)</u>		<u>(15,942)</u>
NET LIABILITIES			<u>(234,633)</u>		<u>(236,405)</u>
CAPITAL AND RESERVES					
Called up share capital			130,000		130,000
Revaluation reserve	10		66,712		68,100
Other reserves			1,050		1,050
Retained earnings			<u>(432,395)</u>		<u>(435,555)</u>
SHAREHOLDERS' FUNDS			<u>(234,633)</u>		<u>(236,405)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 June 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 17 October 2019 and were signed on its behalf by:

Miss C Vane - Director

**Notes to the Financial Statements
for the year ended 30 June 2019**

1. STATUTORY INFORMATION

Teesdale Mercury 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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
Fixtures and fittings	- 10% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the year ended 30 June 2019

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants related to expenditure on capital assets are credited to the profit and loss account over a period approximating to the lives of the qualifying assets. The grants shown in the balance sheet as deferred income consists of the total grants receivable to date less the amounts so far credited to the profit and loss account.

Grants of a revenue nature are credited to the profit and loss account as received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2018 - 27) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2018	
and 30 June 2019	<u>60,000</u>
AMORTISATION	
At 1 July 2018	12,000
Charge for year	<u>12,000</u>
At 30 June 2019	<u>24,000</u>
NET BOOK VALUE	
At 30 June 2019	<u>36,000</u>
At 30 June 2018	<u>48,000</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST OR VALUATION			
At 1 July 2018	159,057	93,984	253,041
Additions	<u>-</u>	<u>1,518</u>	<u>1,518</u>
At 30 June 2019	<u>159,057</u>	<u>95,502</u>	<u>254,559</u>
DEPRECIATION			
At 1 July 2018	29,057	73,001	102,058
Charge for year	<u>3,181</u>	<u>4,227</u>	<u>7,408</u>
At 30 June 2019	<u>32,238</u>	<u>77,228</u>	<u>109,466</u>
NET BOOK VALUE			
At 30 June 2019	<u>126,819</u>	<u>18,274</u>	<u>145,093</u>
At 30 June 2018	<u>130,000</u>	<u>20,983</u>	<u>150,983</u>

**Notes to the Financial Statements - continued
for the year ended 30 June 2019**

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2018	84,041	-	84,041
Cost	<u>75,016</u>	<u>95,502</u>	<u>170,518</u>
	<u>159,057</u>	<u>95,502</u>	<u>254,559</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	51,001	53,923
Other debtors	<u>26,356</u>	<u>16,529</u>
	<u>77,357</u>	<u>70,452</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	36,834	22,070
Trade creditors	31,620	19,739
Taxation and social security	20,401	21,178
Other creditors	<u>21,582</u>	<u>27,075</u>
	<u>110,437</u>	<u>90,062</u>

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

	2019 £	2018 £
Bank loans	3,268	31,552
Other creditors	<u>387,106</u>	<u>392,606</u>
	<u>390,374</u>	<u>424,158</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>24,012</u>	<u>44,316</u>

Notes to the Financial Statements - continued
for the year ended 30 June 2019

10. **RESERVES**

	Revaluation reserve £
At 1 July 2018	68,100
Transfer from reval reserve	(1,681)
Deferred tax on revaluation	293
	<hr/>
At 30 June 2019	<u>66,712</u>

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.