

**REGISTERED NUMBER: 01427664 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2017**  
**FOR**  
**MERTECH SWITCHBOARDS LIMITED**

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for the Year Ended 31 MAY 2017**

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**MERTECH SWITCHBOARDS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 MAY 2017**

<b>DIRECTOR:</b>	Mr J D Robb
<b>REGISTERED OFFICE:</b>	Mertech House 39-49 Hastings Street Luton Bedfordshire LU1 5BE
<b>REGISTERED NUMBER:</b>	01427664 (England and Wales)
<b>ACCOUNTANTS:</b>	Foxley Kingham Chartered Accountants Prospero House 46-48 Rothesay Road Luton Bedfordshire LU1 1QZ

**BALANCE SHEET**  
**31 MAY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		143,035		142,479
<b>CURRENT ASSETS</b>					
Stocks	5	58,500		39,174	
Debtors	6	<u>178,964</u>		<u>175,281</u>	
		237,464		214,455	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>266,213</u>		<u>227,377</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(28,749)</u>		<u>(12,922)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			114,286		129,557
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>106,482</u>		<u>115,455</u>
<b>NET ASSETS</b>			<u>7,804</u>		<u>14,102</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			7,550		7,550
Retained earnings			<u>254</u>		<u>6,552</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,804</u>		<u>14,102</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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**  
**31 MAY 2017**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 21 February 2018 and were signed by:

Mr J D Robb - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 MAY 2017**

**1. STATUTORY INFORMATION**

Mertech Switchboards 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 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. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 May 2017 are the first financial statements of Mertech Switchboards Limited 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".

The date of transition was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition.

**Turnover**

Turnover represents the sale of bespoke products produced for specific customers net of VAT. Where a product is partially completed at the balance sheet date, turnover includes the value of the product to date based on the proportion of completion and the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

The leasehold property is being depreciated to its estimated residual value over its deemed useful economic life. The director believes the residual value to be at least the current carrying value in these accounts and therefore depreciation would be negligible. The maintenance costs are charged to the profit and loss account in the period incurred. The director reviews the estimated residual value at the end of each accounting period.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

Basic financial instruments are recognised at amortised cost.

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2016 - 6).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MAY 2017**

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 June 2016	138,563	51,112	11,840
Additions	-	-	1,686
At 31 May 2017	<u>138,563</u>	<u>51,112</u>	<u>13,526</u>
<b>DEPRECIATION</b>			
At 1 June 2016	-	50,173	10,829
Charge for year	-	141	405
At 31 May 2017	<u>-</u>	<u>50,314</u>	<u>11,234</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>138,563</u>	<u>798</u>	<u>2,292</u>
At 31 May 2016	<u>138,563</u>	<u>939</u>	<u>1,011</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2016	8,549	52,448	262,512
Additions	-	-	1,686
At 31 May 2017	<u>8,549</u>	<u>52,448</u>	<u>264,198</u>
<b>DEPRECIATION</b>			
At 1 June 2016	7,747	51,284	120,033
Charge for year	200	384	1,130
At 31 May 2017	<u>7,947</u>	<u>51,668</u>	<u>121,163</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>602</u>	<u>780</u>	<u>143,035</u>
At 31 May 2016	<u>802</u>	<u>1,164</u>	<u>142,479</u>

**5. STOCKS**

	2017 £	2016 £
Stocks	<u>58,500</u>	<u>39,174</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 MAY 2017**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	63,351	51,229
Other Debtors	9,172	-
Director's current account	9,724	-
Tax	1,690	-
Amounts recoverable under contracts	93,960	121,587
Prepayments	1,067	2,465
	<u>178,964</u>	<u>175,281</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	31,672	17,530
Preference shares	20,000	20,000
Trade creditors	186,855	162,374
Corporation tax	-	8,320
Taxation and social security	3,699	2,522
Net wages control	-	807
VAT	20,490	2,088
Other creditors	247	11,210
Director's current account	-	71
Accrued expenses	3,250	2,455
	<u>266,213</u>	<u>227,377</u>

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

	2017	2016
	£	£
Bank loans	<u>106,482</u>	<u>115,455</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>35,000</u>	<u>40,600</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	19,199	5,057
Bank loans	118,955	127,928
	<u>138,154</u>	<u>132,985</u>

The bank loans are secured by way of a debenture and legal charge.



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 MAY 2017

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017 £	2016 £
<b>Mr J D Robb</b>		
Balance outstanding at start of year	(71)	(321)
Amounts advanced	44,637	47,727
Amounts repaid	(34,842)	(47,477)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,724</u>	<u>(71)</u>

12. **ULTIMATE CONTROLLING PARTY**

The director, Mr J D Robb, controls the company by virtue of his 100% shareholding.

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.