

REGISTERED NUMBER: 01427664 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
FOR
MERTECH SWITCHBOARDS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2019

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

MERTECH SWITCHBOARDS LIMITED

COMPANY INFORMATION
for the Year Ended 31 MAY 2019

DIRECTOR:	Mr J D Robb
REGISTERED OFFICE:	Mertech House 39-49 Hastings Street Luton Bedfordshire LU1 5BE
REGISTERED NUMBER:	01427664 (England and Wales)
ACCOUNTANTS:	Foxley Kingham Chartered Accountants 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		141,146		141,711
CURRENT ASSETS					
Stocks	5	67,058		69,125	
Debtors	6	<u>182,725</u>		<u>94,792</u>	
		249,783		163,917	
CREDITORS					
Amounts falling due within one year	7	<u>247,052</u>		<u>248,990</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,731</u>		<u>(85,073)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			143,877		56,638
CREDITORS					
Amounts falling due after more than one year	8		<u>135,406</u>		<u>144,152</u>
NET ASSETS/(LIABILITIES)			<u>8,471</u>		<u>(87,514)</u>
CAPITAL AND RESERVES					
Called up share capital			7,550		7,550
Retained earnings			<u>921</u>		<u>(95,064)</u>
SHAREHOLDERS' FUNDS			<u>8,471</u>		<u>(87,514)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 14 February 2020 and were signed by:

Mr J D Robb - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2019**

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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
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 5 (2018 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 June 2018 and 31 May 2019	<u>138,563</u>	<u>51,112</u>	<u>13,526</u>	<u>52,448</u>	<u>255,649</u>
DEPRECIATION					
At 1 June 2018	-	50,434	11,578	51,926	113,938
Charge for year	-	101	292	172	565
At 31 May 2019	<u>-</u>	<u>50,535</u>	<u>11,870</u>	<u>52,098</u>	<u>114,503</u>
NET BOOK VALUE					
At 31 May 2019	<u>138,563</u>	<u>577</u>	<u>1,656</u>	<u>350</u>	<u>141,146</u>
At 31 May 2018	<u>138,563</u>	<u>678</u>	<u>1,948</u>	<u>522</u>	<u>141,711</u>

5. STOCKS

	2019 £	2018 £
Stocks	<u>67,058</u>	<u>69,125</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	25,711	54,161
Other Debtors	4,572	422
Tax	-	3,160
Amounts recoverable under contracts	151,859	36,271
Prepayments	<u>583</u>	<u>778</u>
	<u>182,725</u>	<u>94,792</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	55,770	62,706
Preference shares	20,000	20,000
Trade creditors	113,259	114,165
Corporation tax	4,569	-
Taxation and social security	1,209	2,860
VAT	29,240	31,734
Other creditors	462	437
Director's current account	20,628	15,273
Accrued expenses	<u>1,915</u>	<u>1,815</u>
	<u>247,052</u>	<u>248,990</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

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

	2019 £	2018 £
Bank loans	<u>135,406</u>	<u>144,152</u>

9. **LEASING AGREEMENTS**

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

	2019 £	2018 £
Between one and five years	<u>21,000</u>	<u>28,000</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdrafts	41,108	48,044
Bank loans	<u>150,068</u>	<u>158,814</u>
	<u>191,176</u>	<u>206,858</u>

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

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

The following advances and credits to a director subsisted during the years ended 31 May 2019 and 31 May 2018:

	2019 £	2018 £
Mr J D Robb		
Balance outstanding at start of year	(15,273)	9,724
Amounts advanced	40,394	31,359
Amounts repaid	(45,749)	(56,356)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(20,628)</u>	<u>(15,273)</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.