

Company Registration No. 1704435 (England and Wales)

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COMPANIES HOUSE

**MERLEWOOD ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2008**



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# **MERLEWOOD ESTATES LIMITED**

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# **MERLEWOOD ESTATES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO MERLEWOOD ESTATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Merlewood Estates Limited for the year ended 30 June 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

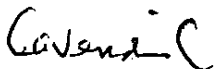
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Cavendish**

18 December 2008

Chartered Certified Accountants  
Registered Auditor

4th Floor Centre Heights  
137 Finchley Road  
London NW3 6JG

# MERLEWOOD ESTATES LIMITED

## ABBREVIATED BALANCE SHEET

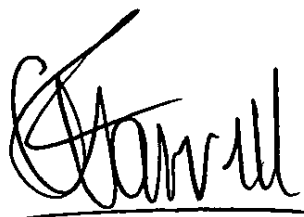
AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,000		3,560
Investments	2		40,001		60,000
			<u>43,001</u>		<u>63,560</u>
<b>Current assets</b>					
Stocks		2,379,205		1,095,600	
Debtors		505,642		169,006	
Cash at bank and in hand		27,023		1,621,375	
		<u>2,911,870</u>		<u>2,885,981</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(633,038)</u>		<u>(437,402)</u>	
<b>Net current assets</b>			<u>2,278,832</u>		<u>2,448,579</u>
<b>Total assets less current liabilities</b>			<u><u>2,321,833</u></u>		<u><u>2,512,139</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>2,321,733</u>		<u>2,512,039</u>
<b>Shareholders' funds</b>			<u><u>2,321,833</u></u>		<u><u>2,512,139</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 17 December 2008

C P Farrell  
Director



# **MERLEWOOD ESTATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **1.2 Turnover**

Turnover represents sales of properties and income from joint ventures and commission during the year net of VAT.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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#### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.7 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

#### **1.8 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

# MERLEWOOD ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2008

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 July 2007	6,618	60,000	66,618
Additions	440	-	440
Revaluation	-	(19,999)	(19,999)
At 30 June 2008	7,058	40,001	47,059
<b>Depreciation</b>			
At 1 July 2007	3,058	-	3,058
Charge for the year	1,000	-	1,000
At 30 June 2008	4,058	-	4,058
<b>Net book value</b>			
At 30 June 2008	3,000	40,001	43,001
At 30 June 2007	3,560	60,000	63,560

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100