

REGISTERED NUMBER: 03290437 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

MERONDEN DESIGNS LIMITED

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for the year ended 31 March 2017

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MERONDEN DESIGNS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTOR:

Mr N Puttock

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER:

03290437 (England and Wales)

ACCOUNTANTS:

Raffingers
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

MERONDEN DESIGNS LIMITED (REGISTERED NUMBER: 03290437)

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		29,725		25,092
CURRENT ASSETS					
Stocks		15,722		18,141	
Debtors	5	93,581		215,702	
Cash at bank and in hand		<u>41,574</u>		<u>101</u>	
		150,877		233,944	
CREDITORS					
Amounts falling due within one year	6	<u>142,258</u>		<u>225,022</u>	
NET CURRENT ASSETS			<u>8,619</u>		<u>8,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,344		34,014
CREDITORS					
Amounts falling due after more than one year	7		<u>15,986</u>		<u>14,608</u>
NET ASSETS			<u>22,358</u>		<u>19,406</u>
CAPITAL AND RESERVES					
Called up share capital			136		136
Capital redemption reserve			64		64
Retained earnings			<u>22,158</u>		<u>19,206</u>
SHAREHOLDERS' FUNDS			<u>22,358</u>		<u>19,406</u>

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

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

The financial statements were approved by the director on 23 August 2017 and were signed by:

Mr N Puttock - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Meronden Designs 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.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2016 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	4,475	22,691	28,448	32,252	87,866
Additions	-	897	12,455	720	14,072
Disposals	-	-	(9,950)	-	(9,950)
At 31 March 2017	<u>4,475</u>	<u>23,588</u>	<u>30,953</u>	<u>32,972</u>	<u>91,988</u>
DEPRECIATION					
At 1 April 2016	2,930	21,172	9,172	29,500	62,774
Charge for year	300	336	6,892	1,295	8,823
Eliminated on disposal	-	-	(9,334)	-	(9,334)
At 31 March 2017	<u>3,230</u>	<u>21,508</u>	<u>6,730</u>	<u>30,795</u>	<u>62,263</u>
NET BOOK VALUE					
At 31 March 2017	<u>1,245</u>	<u>2,080</u>	<u>24,223</u>	<u>2,177</u>	<u>29,725</u>
At 31 March 2016	<u>1,545</u>	<u>1,519</u>	<u>19,276</u>	<u>2,752</u>	<u>25,092</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	28,448
Additions	12,455
Disposals	(9,950)
At 31 March 2017	<u>30,953</u>
DEPRECIATION	
At 1 April 2016	9,172
Charge for year	6,892
Eliminated on disposal	(9,334)
At 31 March 2017	<u>6,730</u>
NET BOOK VALUE	
At 31 March 2017	<u>24,223</u>
At 31 March 2016	<u>19,276</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	89,008	206,104
Other debtors	4,573	9,598
	<u>93,581</u>	<u>215,702</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	110,174
Hire purchase contracts	7,388	4,869
Trade creditors	75,840	62,460
Taxation and social security	48,245	40,680
Other creditors	10,785	6,839
	<u>142,258</u>	<u>225,022</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>15,986</u>	<u>14,608</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdraft	-	110,174
Hire purchase contracts	23,374	19,477
	<u>23,374</u>	<u>129,651</u>

9. ULTIMATE CONTROLLING PARTY

During the current and previous years the company was controlled by its directors, Mrs D Puttock and Mr N Puttock, by virtue of their ownership of majority of issued share capital.

10. FIRST YEAR ADOPTION

The Company has adopted FRS 102 for the year ended 31 March 2017, with the date of transition being 1 April 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company but do not consider there to be any material changes that would warrant restatement of the comparative financials.

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.