

COMPANY REGISTRATION NUMBER 04379442

**MERRICK & JENNINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2012**

WEDNESDAY



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**MERRICK & JENNINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

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**MERRICK & JENNINGS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The director</b>	D Zinonos
<b>Company secretary</b>	Amicorp (UK) Secretaries Ltd
<b>Registered office</b>	Warnford Court 29 Throgmorton Street London United Kingdom EC2N 2AT
<b>Company number</b>	04379442
<b>Accountants</b>	Bulldog Global Financial Services (UK) Limited Accountants Warnford Court 29 Throgmorton Street London EC2N 2AT

# **MERRICK & JENNINGS LIMITED**

## **THE DIRECTOR'S REPORT**

### **YEAR ENDED 31 DECEMBER 2012**

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2012

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company continued to be that of providing funds and general trading

#### **DIRECTOR**

The director who served the company during the year was as follows

D Zinonos

M Tofaros was appointed as a director on 18 July 2013

D Zinonos resigned as a director on 18 July 2013

#### **STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**MERRICK & JENNINGS LIMITED**

**THE DIRECTOR'S REPORT** *(continued)*

**YEAR ENDED 31 DECEMBER 2012**

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by order of the director



AMICORP (UK) SECRETARIES LTD  
Company Secretary

Approved by the director on 13/11/13

Company Registration Number 04379442

**MERRICK & JENNINGS LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF MERRICK &**  
**JENNINGS LIMITED**

**YEAR ENDED 31 DECEMBER 2012**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 December 2012, set out on pages 5 to 10

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A stylized handwritten signature in black ink that reads "Bulldog". The signature is fluid and cursive, with a large initial 'B' and a long, sweeping underline.

**BULLDOG GLOBAL FINANCIAL SERVICES (UK) LIMITED**  
Accountants

Warnford Court  
29 Throgmorton Street  
London  
EC2N 2AT

13/11/13

**MERRICK & JENNINGS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>		–	–
Administrative expenses		850,875	(157,654)
<b>OPERATING (LOSS)/PROFIT</b>	2	(850,875)	157,654
Interest receivable		932	1,702
Interest payable and similar charges		(292,639)	(319,272)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,142,582)	(159,916)
Tax on loss on ordinary activities	3	140	255
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(1,142,722)</u>	<u>(160,171)</u>

The notes on pages 8 to 10 form part of these financial statements

**MERRICK & JENNINGS LIMITED**  
**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**YEAR ENDED 31 DECEMBER 2012**

	2012 £	2011 £
Loss for the financial year attributable to the shareholders	(1,142,722)	(160,171)
Unrealised loss on revaluation of Shares in group companies brought forward	<u>(829,390)</u>	<u>—</u>
Total gains and losses recognised since the last annual report	<u>(1,972,112)</u>	<u>(160,171)</u>

The notes on pages 8 to 10 form part of these financial statements



# MERRICK & JENNINGS LIMITED

## BALANCE SHEET

31 DECEMBER 2012

### FIXED ASSETS

Investments	4	1	829,391
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### CURRENT ASSETS

Debtors	5	1,290,355	1,290,355
Cash at bank and in hand		240,979	257,682
		1,531,334	1,548,037

**CREDITORS: Amounts falling due within one year**

	6	14,539	14,137
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### NET CURRENT ASSETS

		1,516,795	1,533,900
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### TOTAL ASSETS LESS CURRENT LIABILITIES

		1,516,796	2,363,291
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**CREDITORS: Amounts falling due after more than one year**

	7	5,408,792	5,112,565
		(3,891,996)	(2,749,274)

### CAPITAL AND RESERVES

Called-up equity share capital	8	500,002	500,002
Profit and loss account	9	(4,391,998)	(3,249,276)

### DEFICIT

		(3,891,996)	(2,749,274)
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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

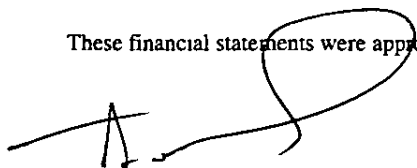
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

13/11/13



M TOFAROS

The notes on pages 8 to 10 form part of these financial statements

**MERRICK & JENNINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis, as per note 10

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

**Investments**

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

**2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging/(crediting)

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Director's remuneration	–	–
Net loss/(profit) on foreign currency translation	<b><u>9,800</u></b>	<b><u>(167,298)</u></b>

**MERRICK & JENNINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**3. TAXATION ON ORDINARY ACTIVITIES**

**Analysis of charge in the year**

	2012 £	2011 £
<b>Foreign tax</b>		
Current tax on income for the year	140	255
<b>Total current tax</b>	<u>140</u>	<u>255</u>

**4. INVESTMENTS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 January 2012	829,391
Revaluations	(829,390)
At 31 December 2012	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2012	<u>1</u>
At 31 December 2011	<u>829,391</u>

**5. DEBTORS**

	2012 £	2011 £
Trade debtors	295,006	295,006
Other debtors	995,349	995,349
	<u>1,290,355</u>	<u>1,290,355</u>

**6 CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Other creditors	14,539	14,137
	<u>14,539</u>	<u>14,137</u>

**7. CREDITORS: Amounts falling due after more than one year**

	2012 £	2011 £
Bank loans	5,408,792	5,112,565
	<u>5,408,792</u>	<u>5,112,565</u>

**MERRICK & JENNINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2012**

**8 SHARE CAPITAL**

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
5 Ordinary shares of £100,000 each	5	500,000	5	500,000
2 Ordinary shares of £1 each	2	2	2	2
	<u>7</u>	<u>500,002</u>	<u>7</u>	<u>500,002</u>

**9 PROFIT AND LOSS ACCOUNT**

	2012	2011
	£	£
Balance brought forward	(3,249,276)	(3,089,105)
Loss for the financial year	<u>(1,142,722)</u>	<u>(160,171)</u>
Balance carried forward	<u>(4,391,998)</u>	<u>(3,249,276)</u>

**10. GOING CONCERN**

The accounts have been prepared on a going concern basis as the company will continue to receive the support of the ultimate controlling party for a period of at least 12 months from the date of signing the accounts

**11 CONTROL**

The ultimate controlling party is not disclosed in these financial statements