

MERCER STREET MARKETING AND CONSULTING LIMITED

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018



Mercer Street Marketing and Consulting Limited

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Mercer Street Marketing and Consulting Limited

Company Information

Directors A. C. Fletcher
F. Fletcher

Company secretary Mrs M. Fletcher

Registered office Anson House
The Fleming Business Centre
Burdon Terrace
Jesmond
Newcastle upon Tyne
NE2 3AE

Solicitors Square One Law LLP
Anson House
Fleming Business Centre
Burdon Terrace
Jesmond
Newcastle upon Tyne
NE2 3AE

Bankers Barclays Bank PLC
Percy Street
Newcastle upon Tyne
NE1 4QL

Accountants Tait Walker LLP
Chartered Accountants
Bulman House
Regent Centre
Address 3
Gosforth
Newcastle upon Tyne
NE3 3LS

Mercer Street Marketing and Consulting Limited

(Registration number: 04393256)

Statement of Financial Position as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	20,686	26,665
Investments	6	<u>293,958</u>	<u>293,958</u>
		314,644	320,623
Current assets			
Debtors	7	627,487	263,853
Cash at bank and in hand		<u>669,420</u>	<u>683,386</u>
		1,296,907	947,239
Creditors: Amounts falling due within one year	8	<u>(1,071,830)</u>	<u>(458,493)</u>
Net current assets		<u>225,077</u>	<u>488,746</u>
Total assets less current liabilities		539,721	809,369
Provisions for liabilities		<u>(2,514)</u>	<u>(4,533)</u>
Net assets		<u>537,207</u>	<u>804,836</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		<u>537,203</u>	<u>804,832</u>
Total equity		<u>537,207</u>	<u>804,836</u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

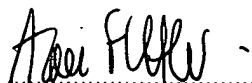
The notes on pages 4 to 8 form an integral part of these financial statements.

Mercer Street Marketing and Consulting Limited

(Registration number: 04393256)

Statement of Financial Position as at 30 April 2018 (continued)

Approved and authorised by the Board on 17/1/19 and signed on its behalf by:



A. C. Fletcher
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Mercer Street Marketing and Consulting Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Anson House, The Fleming Business Centre, Burdon Terrace, Jesmond, Newcastle upon Tyne, NE2 3AE.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	- 15% reducing balance

Mercer Street Marketing and Consulting Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	- over 3 years

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

Mercer Street Marketing and Consulting Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2017 - 14).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2017	152,000	152,000
At 30 April 2018	152,000	152,000
Amortisation		
At 1 May 2017	152,000	152,000
At 30 April 2018	152,000	152,000
Carrying amount		
At 30 April 2018	-	-

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 May 2017	52,133	6,000	58,133
Additions	2,679	9,825	12,504
Disposals	(48,254)	-	(48,254)
At 30 April 2018	6,558	15,825	22,383
Depreciation			
At 1 May 2017	31,468	-	31,468
Charge for the year	3,340	-	3,340
Eliminated on disposal	(33,111)	-	(33,111)
At 30 April 2018	1,697	-	1,697
Carrying amount			
At 30 April 2018	4,861	15,825	20,686
At 30 April 2017	20,665	6,000	26,665

Mercer Street Marketing and Consulting Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

6 Investments

	2018	2017
	£	£
Investments in associates	<u>293,958</u>	<u>293,958</u>
Associates		£
Cost		
At 1 May 2017		<u>293,958</u>
Provision		
Carrying amount		
At 30 April 2018		<u>293,958</u>
At 30 April 2017		<u>293,958</u>

7 Debtors

	2018	2017
	£	£
Trade debtors	112,567	135,381
Other debtors	<u>514,920</u>	<u>128,472</u>
	<u>627,487</u>	<u>263,853</u>

Mercer Street Marketing and Consulting Limited

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

8 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	646,353	144,562
Taxation and social security	15,199	-
Other creditors	187,760	90,675
Corporation tax liability	222,518	223,256
	<u>1,071,830</u>	<u>458,493</u>

9 Related party transactions

Transactions with directors

	At 1 May 2017 £	Advances to directors £	Repayments by director £	At 30 April 2018 £
2018				
F. Fletcher				
Directors loan account	<u>320</u>	<u>100,000</u>	<u>(100,415)</u>	<u>(95)</u>
A. C. Fletcher				
Directors loan account	<u>320</u>	<u>100,320</u>	<u>(100,735)</u>	<u>(95)</u>
			Advances to directors £	At 30 April 2017 £
2017				
F. Fletcher				
Directors loan account			<u>320</u>	<u>320</u>
A. C. Fletcher				
Directors loan account			<u>320</u>	<u>320</u>