

MERCER STREET MARKETING AND CONSULTING LIMITED

**Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022**

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 Newcastle upon Tyne NE2 3AE
Solicitors	Square One Law LLP Anson House The Fleming Business Centre Burdon Terrace Newcastle upon Tyne NE2 3AE
Accountants	Azets Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

Mercer Street Marketing and Consulting Limited

(Registration number: 04393256)

Statement of Financial Position as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	19,686	19,037
Investments	<u>5</u>	615,568	615,568
		<u>635,254</u>	<u>634,605</u>
Current assets			
Debtors	<u>6</u>	1,712,008	1,605,747
Cash at bank and in hand		<u>756,401</u>	<u>783,551</u>
		2,468,409	2,389,298
Creditors: Amounts falling due within one year	<u>7</u>	<u>(2,465,421)</u>	<u>(2,307,872)</u>
Net current assets		<u>2,988</u>	<u>81,426</u>
Total assets less current liabilities		638,242	716,031
Provisions for liabilities		<u>(4,255)</u>	<u>(2,617)</u>
Net assets		<u>633,987</u>	<u>713,414</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		<u>633,983</u>	<u>713,410</u>
Total equity		<u>633,987</u>	<u>713,414</u>

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 2022 (continued)

For the financial year ending 30 April 2022 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.

Approved and authorised for issue by the Board on 30 January 2023 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 Unaudited Financial Statements for the Year Ended 30 April 2022

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, 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Mercer Street Marketing and Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

2 Accounting policies (continued)

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
Office Equipment	- 15% reducing balance
Web Site	- 15% reducing balance

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Mercer Street Marketing and Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2021 - 5).

4 Tangible assets

	Office Equipment £	Website £	Total £
Cost or valuation			
At 1 May 2021	13,667	15,825	29,492
Additions	3,623	-	3,623
At 30 April 2022	17,290	15,825	33,115
Depreciation			
At 1 May 2021	4,348	6,107	10,455
Charge for the year	1,517	1,457	2,974
At 30 April 2022	5,865	7,564	13,429
Carrying amount			
At 30 April 2022	11,425	8,261	19,686
At 30 April 2021	9,319	9,718	19,037

Mercer Street Marketing and Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

5 Investments

	2022 £	2021 £
Investments in associates	615,568	615,568
Associates		£
Cost		
At 1 May 2021		615,568
Provision		
Carrying amount		
At 30 April 2022		615,568
At 30 April 2021		615,568

6 Debtors

	2022 £	2021 £
Trade debtors	17,217	16,716
Other debtors	1,694,791	1,589,031
	1,712,008	1,605,747

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	1,954,910	1,936,961
Taxation and social security	13,621	2,364
Other creditors	213,625	82,725
Corporation tax liability	283,265	285,822
	2,465,421	2,307,872

Mercer Street Marketing and Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022 (continued)

8 Related party transactions

	At 1 May 2021 £	Advances to director £	Repayments by director £	At 30 April 2022 £
2022				
A. C. Fletcher				
Directors loan account	795	675	(10,000)	(8,530)

F. Fletcher				
Directors loan account	405	325	(10,000)	(9,270)

	At 1 May 2020 £	Advances to director £	Repayments by director £	Other payments made to company by director £	At 30 April 2021 £
2021					
A. C. Fletcher					
Directors loan account	(496,399)	1,253,211	(696,017)	(60,000)	795

F. Fletcher					
Directors loan account	(7,584)	405	(52,416)	60,000	405

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.