

REGISTERED NUMBER: 04563795 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2017

FOR

MERSELL MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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MERSELL MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: Mrs H T Palmer
Mr K Palmer

SECRETARY: Mr K Palmer

REGISTERED OFFICE: 47c South Street
Eastbourne
East Sussex
BN21 4UT

REGISTERED NUMBER: 04563795 (England and Wales)

ACCOUNTANTS: Honey Barrett Limited
Chartered Accountants
53 Gildredge Road
Eastbourne
East Sussex
BN21 4SF

BALANCE SHEET
31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		82,000		92,000
CURRENT ASSETS					
Debtors	5	-		160	
Cash at bank		<u>1,960</u>		<u>1,838</u>	
		1,960		1,998	
CREDITORS					
Amounts falling due within one year	6	<u>14,262</u>		<u>13,332</u>	
NET CURRENT LIABILITIES			<u>(12,302)</u>		<u>(11,334)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>69,698</u>		<u>80,666</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>69,598</u>		<u>80,566</u>
SHAREHOLDERS' FUNDS			<u>69,698</u>		<u>80,666</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2017**

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 directors acknowledge their 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
- (b) 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.

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 22 December 2017 and were signed on its behalf by:

Mr K Palmer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Mersell Management 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES - continued**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.

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2016	92,000
Reclassification/transfer	<u>(10,000)</u>
At 31 March 2017	<u>82,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>82,000</u>
At 31 March 2016	<u>92,000</u>

Investments represent the company's capital account in the partnership in which it is a corporate partner.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>-</u>	<u>160</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Directors' current accounts	13,542	12,822
Accruals and deferred income	<u>720</u>	<u>510</u>
	<u>14,262</u>	<u>13,332</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

7. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit and loss for the year.

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.