

COMPANY REGISTRATION NUMBER: 05742698

MERCER STREET SECURITY SYSTEMS LIMITED
Filleted Unaudited Financial Statements
31st March 2017



MERCER STREET SECURITY SYSTEMS LIMITED

Financial Statements

Year ended 31st March 2017

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MERCER STREET SECURITY SYSTEMS LIMITED

Officers and Professional Advisers

The board of directors

Lord J. Stevens
A. C. Fletcher

Company secretary

A. C. Fletcher

Registered office

Anson House
The Fleming Business Centre
Burdon Terrace
Jesmond
Newcastle upon Tyne
Tyne & Wear
NE2 3AE

Accountants

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

Bankers

Barclays Bank PLC
71 Grey Street
Newcastle upon Tyne
NE99 1JP

MERCER STREET SECURITY SYSTEMS LIMITED

Statement of Financial Position

31st March 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	1,363,500	1,363,500
Current assets			
Cash at bank and in hand		1,507	1,507
Creditors: amounts falling due within one year	5	<u>624,854</u>	<u>557,354</u>
Net current liabilities		<u>623,347</u>	<u>555,847</u>
Total assets less current liabilities		<u>740,153</u>	<u>807,653</u>
Creditors: amounts falling due after more than one year	6	<u>1,350,000</u>	<u>1,350,000</u>
Net liabilities		<u>(609,847)</u>	<u>(542,347)</u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		<u>(611,347)</u>	<u>(543,847)</u>
Shareholders funds		<u>(609,847)</u>	<u>(542,347)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2017 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 6 form part of these financial statements.

MERCER STREET SECURITY SYSTEMS LIMITED

Statement of Financial Position *(continued)*

31st March 2017

These financial statements were approved by the board of directors and authorised for issue on 14/04/17, and are signed on behalf of the board by:



A. C. Fletcher
Director

Company registration number: 05742698

The notes on pages 5 to 6 form part of these financial statements.

MERCER STREET SECURITY SYSTEMS LIMITED

Statement of Changes in Equity

Year ended 31st March 2017

	Called up share capital £	Profit and loss account £	Total £
At 1st April 2015	1,500	(476,347)	(474,847)
Loss for the year		(67,500)	(67,500)
Total comprehensive income for the year	—	(67,500)	(67,500)
At 31st March 2016	1,500	(543,847)	(542,347)
Loss for the year		(67,500)	(67,500)
Total comprehensive income for the year	—	(67,500)	(67,500)
At 31st March 2017	<u>1,500</u>	<u>(611,347)</u>	<u>(609,847)</u>

The notes on pages 5 to 6 form part of these financial statements.

MERCER STREET SECURITY SYSTEMS LIMITED

Notes to the Financial Statements

Year ended 31st March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Anson House, The Fleming Business Centre, Burdon Terrace, Jesmond, Newcastle upon Tyne, NE2 3AE, Tyne & Wear.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Going concern

The company incurred a loss before tax for the year of £67,500 which has resulted in net deficit of £609,847 (2016: £542,347). The accounts have been prepared on the going concern basis, the validity of which depends upon the continued support of the loan provider, Bet365 Group Limited.

The day to day working capital requirements are funded by the directors who are satisfied that the realisation of the companies investment will ultimately be able to repay creditors.

If the going concern basis proved not to be valid, adjustments would have to be made to restate the value of the assets to their recoverable amounts, to provide any further liabilities that may arise and reclassify fixed assets as current assets and long term liabilities as current liabilities.

4. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MERCER STREET SECURITY SYSTEMS LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31st March 2017

5. Investments

	Other investments other than loans £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>1,363,500</u>
Impairment	
At 1 Apr 2016 and 31 Mar 2017	<u>-</u>
Carrying amount	
At 31st March 2017	<u>1,363,500</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<u>624,854</u>	<u>557,354</u>

7. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<u>1,350,000</u>	<u>1,350,000</u>

8. Transition to FRS 102

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

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