

REGISTERED NUMBER: 05886978 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

FOR

MERMAID ACCESSORIES LTD

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FOR THE YEAR ENDED 31 JULY 2014

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MERMAID ACCESSORIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014

DIRECTOR: K H Dai

REGISTERED OFFICE: 164 Commercial Road
London
E1 2JY

REGISTERED NUMBER: 05886978 (England and Wales)

ACCOUNTANTS: Andrew Cross Lau & Co
Chartered Certified Accountants
Plaza Building
102 Lee High Road
Lewisham
London
SE13 5PT

MERMAID ACCESSORIES LTD (REGISTERED NUMBER: 05886978)

ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		33,773		35,924
CURRENT ASSETS					
Stocks		58,015		73,016	
Debtors		27,874		30,158	
Cash at bank and in hand		<u>5,656</u>		<u>11,721</u>	
		91,545		114,895	
CREDITORS					
Amounts falling due within one year		<u>81,230</u>		<u>81,859</u>	
NET CURRENT ASSETS			10,315		33,036
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>44,088</u>		<u>68,960</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>44,086</u>		<u>68,958</u>
SHAREHOLDERS' FUNDS			<u>44,088</u>		<u>68,960</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 March 2015 and were signed by:

K H Dai - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	44,849
Additions	<u>274</u>
At 31 July 2014	<u>45,123</u>
DEPRECIATION	
At 1 August 2013	8,925
Charge for year	<u>2,425</u>
At 31 July 2014	<u>11,350</u>
NET BOOK VALUE	
At 31 July 2014	<u>33,773</u>
At 31 July 2013	<u>35,924</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

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.