

**REGISTERED NUMBER: 05886978 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Mermaid Accessories Ltd

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for the Year Ended 31 July 2019

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Mermaid Accessories Ltd

Company Information  
for the Year Ended 31 July 2019

**DIRECTOR:** K H Dai

**REGISTERED OFFICE:** 164 Commercial Road  
London  
E1 2JY

**REGISTERED NUMBER:** 05886978 (England and Wales)

**ACCOUNTANTS:** ACL & Co  
Chartered Certified Accountants  
The Coach House  
North Building  
1 Howard Road  
Reigate  
Surrey  
RH2 7JE

Balance Sheet  
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		33,092		33,262
<b>CURRENT ASSETS</b>					
Stocks		55,100		43,900	
Debtors	5	5,333		5,942	
Cash at bank and in hand		<u>187,769</u>		<u>90,580</u>	
		248,202		140,422	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>192,724</u>		<u>100,058</u>	
<b>NET CURRENT ASSETS</b>			<u>55,478</u>		<u>40,364</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>88,570</u>		<u>73,626</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>88,568</u>		<u>73,624</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>88,570</u>		<u>73,626</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 March 2020 and were signed by:

K H Dai - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2019

**1. STATUTORY INFORMATION**

Mermaid Accessories Ltd 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. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3 ) .

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2019

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 August 2018	33,000	3,250	9,240	1,727	47,217
Additions	-	-	-	115	115
At 31 July 2019	<u>33,000</u>	<u>3,250</u>	<u>9,240</u>	<u>1,842</u>	<u>47,332</u>
<b>DEPRECIATION</b>					
At 1 August 2018	-	3,250	9,240	1,465	13,955
Charge for year	-	-	-	285	285
At 31 July 2019	<u>-</u>	<u>3,250</u>	<u>9,240</u>	<u>1,750</u>	<u>14,240</u>
<b>NET BOOK VALUE</b>					
At 31 July 2019	<u>33,000</u>	<u>-</u>	<u>-</u>	<u>92</u>	<u>33,092</u>
At 31 July 2018	<u>33,000</u>	<u>-</u>	<u>-</u>	<u>262</u>	<u>33,262</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19 £	31.7.18 £
Rent deposit	5,000	5,000
Prepayments	333	942
	<u>5,333</u>	<u>5,942</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19 £	31.7.18 £
Other loans	13,000	13,000
Trade creditors	130,883	9,399
Taxation and social security	22,938	21,776
Other creditors	-	10,000
Directors' current accounts	24,133	44,133
Accrued expenses	1,770	1,750
	<u>192,724</u>	<u>100,058</u>

**7. ULTIMATE CONTROLLING PARTY**

The controlling party is K H Dai.

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.