

REGISTERED NUMBER: 05886978 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Mermaid Accessories Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Mermaid Accessories Ltd

Company Information
for the Year Ended 31 July 2018

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 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		33,262		33,309
CURRENT ASSETS					
Stocks		43,900		42,000	
Debtors	5	5,942		5,000	
Cash at bank and in hand		<u>90,580</u>		<u>125,971</u>	
		140,422		172,971	
CREDITORS					
Amounts falling due within one year	6	<u>100,058</u>		<u>144,364</u>	
NET CURRENT ASSETS			<u>40,364</u>		<u>28,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>73,626</u>		<u>61,916</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>73,624</u>		<u>61,914</u>
SHAREHOLDERS' FUNDS			<u>73,626</u>		<u>61,916</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 17 April 2019 and were signed by:

K H Dai - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

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 (2017 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2017	33,000	3,250	9,240	1,429	46,919
Additions	-	-	-	298	298
At 31 July 2018	<u>33,000</u>	<u>3,250</u>	<u>9,240</u>	<u>1,727</u>	<u>47,217</u>
DEPRECIATION					
At 1 August 2017	-	3,250	9,240	1,120	13,610
Charge for year	-	-	-	345	345
At 31 July 2018	<u>-</u>	<u>3,250</u>	<u>9,240</u>	<u>1,465</u>	<u>13,955</u>
NET BOOK VALUE					
At 31 July 2018	<u>33,000</u>	<u>-</u>	<u>-</u>	<u>262</u>	<u>33,262</u>
At 31 July 2017	<u>33,000</u>	<u>-</u>	<u>-</u>	<u>309</u>	<u>33,309</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Rent deposit	5,000	5,000
Prepayments	942	-
	<u>5,942</u>	<u>5,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Other loans	13,000	13,000
Trade creditors	9,399	42,409
Taxation and social security	21,776	33,052
Other creditors	10,000	10,000
Directors' current accounts	44,133	44,133
Accrued expenses	1,750	1,770
	<u>100,058</u>	<u>144,364</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.