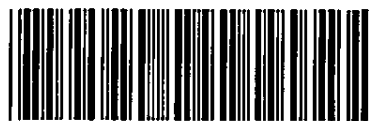


Registration number 05987944

Merilyn Phillips Limited
Unaudited abbreviated accounts
for the period ended 31 December 2012

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Merilyn Phillips Limited

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Merilyn Phillips Limited

**Abbreviated balance sheet
as at 31 December 2012**

		31/12/12		30/11/11	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		14,491		5,908
Current assets					
Stocks		42,877		14,933	
Debtors		121,918		66,466	
Cash at bank and in hand		83,062		44,599	
		<u>247,857</u>		<u>125,998</u>	
Creditors: amounts falling due within one year		<u>(261,313)</u>		<u>(130,780)</u>	
Net current liabilities			<u>(13,456)</u>		<u>(4,782)</u>
Total assets less current liabilities			1,035		1,126
Provisions for liabilities			<u>(556)</u>		<u>(529)</u>
Net assets			<u>479</u>		<u>597</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			477		595
Shareholders' funds			<u>479</u>		<u>597</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Merilyn Phillips Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the period ended 31 December 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 December 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 6 March 2013 and signed on its behalf by

M Phillips
Director

A handwritten signature in black ink, consisting of a series of loops and curves, positioned to the right of the name M Phillips.

Registration number 05987944

The notes on pages 3 to 4 form an integral part of these financial statements.

Merilyn Phillips Limited

Notes to the abbreviated financial statements for the period ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Computer equipment	-	33% straight line
Fixtures & fittings	-	33% straight line
Motor vehicles	-	25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except for revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to selling price, and taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset

1.6. Employer financed retirement benefit scheme

During the period the company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Merilyn Phillips Limited Employer Financed Retirement Benefit Scheme ("The Scheme")

In accordance with UITF abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements" the company does not include the assets and liabilities of The Scheme on its balance sheet to the extent that it considers that it will not retain any economic benefits from the assets of The Scheme and will not have control of the rights or other access to those present economic benefits

Merilyn Phillips Limited

**Notes to the abbreviated financial statements
for the period ended 31 December 2012**

continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2011	27,483
Additions	13,039
At 31 December 2012	<u>40,522</u>
Depreciation	
At 1 December 2011	21,575
Charge for period	4,456
At 31 December 2012	<u>26,031</u>
Net book values	
At 31 December 2012	<u>14,491</u>
At 30 November 2011	<u>5,908</u>

3. Share capital	31/12/12	30/11/11
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the period. The movements on these loans are as follows

	Amount owing	Maximum
	31/12/12	in period
	£	£
M Phillips	<u>65,640</u>	<u>65,640</u>

The above loans are interest free, unsecured and repayable on demand. No individual amount drawn exceeded £4,500.