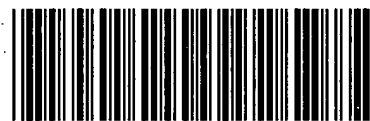


**Registration number 05987944**

**Merilyn Phillips Limited**  
**Unaudited abbreviated accounts**  
**for the year ended 31 December 2014**

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COMPANIES HOUSE

# **Merilyn Phillips Limited**

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**Merilyn Phillips Limited**

**Abbreviated balance sheet  
as at 31 December 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		237,643		24,613
<b>Current assets</b>					
Stocks		111,628		65,697	
Debtors		144,932		38,949	
Cash at bank and in hand		34,536		83,520	
		<u>291,096</u>		<u>188,166</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(371,599)</u>		<u>(261,076)</u>	
<b>Net current liabilities</b>			<u>(80,503)</u>		<u>(72,910)</u>
<b>Total assets less current liabilities</b>			157,140		(48,297)
<b>Creditors: amounts falling due after more than one year</b>	4		(152,616)		-
<b>Provisions for liabilities</b>			<u>(4,318)</u>		<u>(2,325)</u>
<b>Net assets/(liabilities)</b>			<u>206</u>		<u>(50,622)</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account			<u>204</u>		<u>(50,624)</u>
<b>Shareholders' funds</b>			<u>206</u>		<u>(50,622)</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 5 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 year ended 31 December 2014**

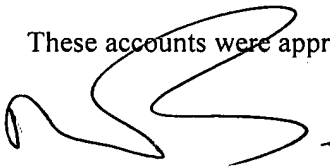
For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 10 September 2015, and are signed on her behalf by:

A handwritten signature in black ink, appearing to be 'M Phillips', written over a horizontal line.

**M Phillips  
Director**

**Registration number 05987944**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Merilyn Phillips Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2014**

#### **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 year 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:

Land and buildings	-	Straight line over 50 years
Fixtures, fittings and equipment	-	20%/33% straight line
Motor vehicles	-	25% straight line

##### **1.4. Employee Benefit Trust**

The company made a contribution of £100 to the Merilyn Phillips Limited 2014 Employee Benefit Trust, a discretionary trust created to provide benefits to employees of the company. No decision had been taken by 31 December 2014 as to whether any substantive contributions would be made in the future.

##### **1.5. Stock**

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

##### **1.6. 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.

**Merilyn Phillips Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2014**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2014	55,477
Additions	226,359
Disposals	(5,495)
At 31 December 2014	<u>276,341</u>
<b>Depreciation</b>	
At 1 January 2014	30,864
On disposals	(5,495)
Charge for year	13,329
At 31 December 2014	<u>38,698</u>
<b>Net book values</b>	
At 31 December 2014	<u>237,643</u>
At 31 December 2013	<u>24,613</u>

<b>3. Creditors: amounts falling due within one year</b>	<b>2014 £</b>	<b>2013 £</b>
Creditors include the following:		
Secured creditors	<u>14,612</u>	<u>-</u>

<b>4. Creditors: amounts falling due after more than one year</b>	<b>2014 £</b>	<b>2013 £</b>
Creditors include the following:		
Instalments repayable after more than five years	<u>86,416</u>	<u>-</u>
Secured creditors	<u>152,616</u>	<u>-</u>

**Merilyn Phillips Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2014**

..... continued

<b>5. Share capital</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**6. Transactions with director**

**Advances to director**

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

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2014</b>	<b>2013</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
M Phillips	7,698	-	7,698
	<u>7,698</u>	<u>-</u>	<u>7,698</u>

All loans are unsecured, interest free and repayable on demand. The outstanding loan was repaid in full on 31 March 2015.