

**Registered Number 6355894**

**Mere Power Limited**  
**Directors' report and unaudited financial**  
**statements**  
**for the year ended 31 August 2017**

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**Mere Power Limited**  
**Directors' report and unaudited financial statements**  
**for the year ended 31 August 2017**

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# **Mere Power Limited**

## **Company Information**

### **Directors**

Mark Healey  
Chris Dean

### **Secretary**

Simon Foy

### **Registered Number**

6355894

### **Registered Office**

10 West Street  
Alderley Edge  
Cheshire  
SK9 7EG

## Directors' report for the year ended 31 August 2017

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The director presents their report and the unaudited financial statements of the company for the year ended 31 August 2017.

### Principal activities

The principal activity of the company during the year was that of a holding company.

### Results and dividend

The company's result for the financial period is loss £12,956 (2016: £Nil)

The directors do not recommend the payment of a dividend.

### Directors and directors' interests

The directors who served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

Mark Healey  
Chris Dean

Ordinary shares	2017	2016
Mark Healey	50	50
Chris Dean	50	50

### Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They

## Profit and loss account for the year ended 31 August 2017

	Note	2017	2016
		£	£
<b>Turnover</b>	<b>1</b>	-	-
Cost of sales		-	-
Gross profit		-	-
Administration expenses		(12,956)	-
<b>Operating loss</b>		<b>(12,956)</b>	-
Interest payable	<b>3</b>	-	-
<b>Loss on ordinary activities before taxation</b>		<b>(12,956)</b>	-
Tax on profit on ordinary activities	<b>4</b>	-	-
<b>Profit for the financial year</b>	<b>9</b>	<b>(12,956)</b>	-

There were no recognised gains and losses for 2017 or 2016 other than those included in the profit and loss.

The notes on pages 6 to 8 form part of these financial statements.

are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 July 2018 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'C Dean', with a long horizontal flourish extending to the right.

**C Dean**  
Director

## Balance sheet as at 31 August 2017

Registered number: 6355894	Note	2017	2016
		£	£
<b>Fixed assets</b>			
Investments	5	25,000	25,000
<b>Current assets</b>			
Debtors	6	2,013,670	1,744,084
Cash at bank and in hand		124,912	-
		2,138,582	1,744,084
<b>Creditors: amounts falling due within one year</b>	7	(2,176,338)	(1,768,884)
<b>Net current assets</b>		(37,756)	(24,800)
<b>Total assets less current liabilities</b>		(12,756)	200
<b>Capital and reserves</b>			
Called up share capital	8	200	200
Profit and loss account	9	(12,956)	-
<b>Equity shareholders' funds</b>		(12,756)	200

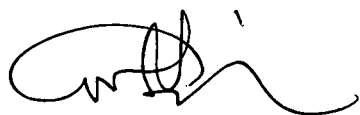
For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements on pages 4 to 8 were approved by the board of directors on 25 July, 2018 and were signed on its behalf by:



**C Dean**  
Director

The notes on pages 6 to 8 form part of these financial statements.

# Notes to the financial statements for the year ended 31 August 2017

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## 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

### Turnover

The turnover shown in the profit and loss account represents the value of fees earned, exclusive of Value Added Tax.

### Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax is provided in full, without discounting, on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law.

### Fixed asset investments

Investments in subsidiary and associated undertakings are stated in the balance sheet of the company at cost less amounts written off.

## 2 Remuneration of the directors

No director received any remuneration during the period.

## 3 Interest payable

	2017 £	2016 £
Interest payable on short term borrowings	-	-

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## Notes to the financial statements for the year ended 31 August 2017

### 4 Taxation

	2017 £	2016 £
<b>Current tax</b>		
UK corporation tax on profit for the period	-	-
Total current tax	-	-
Deferred tax:		
- origination and reversal of timing differences	-	-
Tax on profit on ordinary activities	-	-

### 5 Investments

	2017 £	2016 £
Additions	-	-
At 31 August	25,000	25,000

### 6 Debtors

	2017 £	2016 £
Pre – paid development costs	1,824,999	1,563,084
Amounts due from subsidiary	188,671	181,000
	2,013,670	1,744,084

### 7 Creditors: amounts falling due within one year

	2017 £	2016 £
Shareholder loans	2,176,338	1,768,884

## Notes to the financial statements for the year ended 31 August 2017

### 8 Called up share capital

	2017 £	2016 £
<b>Authorised</b>		
Equity: 10,000 Ordinary shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
Equity: Ordinary shares of £1 each	200	200

### 9 Reserves

	Profit and loss account £
At 31 August 2016	-
Loss retained for the period	(12,956)
At 31 August 2017	(12,956)

### 10 Going concern

These financial statements are prepared on a going concern basis. The directors consider this to be appropriate as the shareholders will continue to make funds available to the company.