

REGISTERED NUMBER: 09492583 (England and Wales)

**Merricks Solicitors Limited**

**Unaudited Financial Statements**

**for the Period 1st April 2016 to 31st May 2017**

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for the Period 1st April 2016 to 31st May 2017**

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**Merricks Solicitors Limited**  
**Company Information**  
**for the Period 1st April 2016 to 31st May 2017**

**DIRECTORS:**

R F Merrick  
T F Merrick  
Ms D A Ridpath  
Ms K Marchese

**REGISTERED OFFICE:**

1-3 Cross Street  
Wadebridge  
Cornwall  
PL27 7DT

**REGISTERED NUMBER:**

09492583 (England and Wales)

**ACCOUNTANTS:**

Hodgsons  
Chartered Accountants  
12 Southgate Street  
LAUNCESTON  
Cornwall  
PL15 9DP

**Statement of Financial Position**

**31st May 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		178,333		-
Tangible assets	5		18,556		-
			<u>196,889</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Stocks		48,000		-	
Debtors	6	155,185		1,000	
Cash in hand		22		-	
		<u>203,207</u>		<u>1,000</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	176,590		-	
<b>NET CURRENT ASSETS</b>			26,617		1,000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>223,506</u>		<u>1,000</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(87,460)		-
<b>PROVISIONS FOR LIABILITIES</b>			(2,731)		-
<b>NET ASSETS</b>			<u>133,315</u>		<u>1,000</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			132,315		-
<b>SHAREHOLDERS' FUNDS</b>			<u>133,315</u>		<u>1,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Statement of Financial Position - continued**  
**31st May 2017**

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 Board of Directors on 29th January 2018 and were signed on its behalf by:

T F Merrick - Director

R F Merrick - Director

**Notes to the Financial Statements**  
**for the Period 1st April 2016 to 31st May 2017**

**1. STATUTORY INFORMATION**

Merricks Solicitors Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Revenue is recognised to take into account the type of work, its completeness and its ultimate profitability.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Holiday pay accrual**

Under the new accounting standard FRS102 Section 1A there is a requirement to accrue for unpaid holiday pay at the financial year end.

Merricks Solicitors Ltd has not provided for the holiday pay accrual at the 31st May 2017 which is a departure from the requirement under FRS102 Section 1A. In the directors opinion the cost of ascertaining the holiday pay accrual would be an undue cost and the effect would not materially affect the profit as at 31st May 2017.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 11 .

**Notes to the Financial Statements - continued**  
**for the Period 1st April 2016 to 31st May 2017**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	<u>200,000</u>
At 31st May 2017	<u>200,000</u>
<b>AMORTISATION</b>	
Charge for period	<u>21,667</u>
At 31st May 2017	<u>21,667</u>
<b>NET BOOK VALUE</b>	
At 31st May 2017	<u><u>178,333</u></u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>25,279</u>
At 31st May 2017	<u>25,279</u>
<b>DEPRECIATION</b>	
Charge for period	<u>6,723</u>
At 31st May 2017	<u>6,723</u>
<b>NET BOOK VALUE</b>	
At 31st May 2017	<u><u>18,556</u></u>

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

	2017 £	2016 £
Trade debtors	155,185	-
Other debtors	<u>-</u>	<u>1,000</u>
	<u><u>155,185</u></u>	<u><u>1,000</u></u>

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

	2017 £	2016 £
Bank loans and overdrafts	25,188	-
Trade creditors	19,077	-
Taxation and social security	70,285	-
Other creditors	<u>62,040</u>	<u>-</u>
	<u><u>176,590</u></u>	<u><u>-</u></u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Other creditors	<u>87,460</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the Period 1st April 2016 to 31st May 2017**

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2017 £	2016 £
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>35,051</u>	<u>-</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	<u>1,165</u>	<u>-</u>

10. **SECURED DEBTS**

Barclays Bank PLC have a fixed and floating charge over all the property of the company.

11. **RELATED PARTY DISCLOSURES**

The property the company operates from is rented at a rate of £625 per month from Beronwade Limited. Mr R F Merrick, director of Merricks Solicitors Limited, is a 50% shareholder in this company. Transactions in the period totalled £8,125.

12. **CHANGE OF ACCOUNTING PERIOD**

The accounting period end has changed from 31st March to the 31st May in order to better suit the company's working calendar.



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.