

MERCHOID LIMITED

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 December 2019

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 31 December 2019**

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MERCHOID LIMITED

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

C Kondal
S M Ward

REGISTERED OFFICE:

59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

REGISTERED NUMBER:

09739902 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

**Report of the Directors
for the Year Ended 31 December 2019**

The directors present their report with the financial statements of the company for the year ended 31 December 2019.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2019 to the date of this report.

C Kondal
S M Ward

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S M Ward - Director

7 September 2020

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

**Balance Sheet
31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		13,530		13,210
CURRENT ASSETS					
Stocks		570,538		174,173	
Debtors	5	138,676		20,695	
Cash at bank		<u>1,217,990</u>		<u>1,346,304</u>	
		1,927,204		1,541,172	
CREDITORS					
Amounts falling due within one year	6	<u>1,054,524</u>		<u>965,225</u>	
NET CURRENT ASSETS			<u>872,680</u>		<u>575,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			886,210		589,157
PROVISIONS FOR LIABILITIES			<u>2,510</u>		<u>2,510</u>
NET ASSETS			<u>883,700</u>		<u>586,647</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>882,700</u>		<u>585,647</u>
SHAREHOLDERS' FUNDS			<u>883,700</u>		<u>586,647</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 September 2020 and were signed on its behalf by:

S M Ward - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Merchoid 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 33% 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.

Taxation

Taxation for the year 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2018 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019	14,422	7,415	21,837
Additions	405	8,165	8,570
At 31 December 2019	<u>14,827</u>	<u>15,580</u>	<u>30,407</u>
DEPRECIATION			
At 1 January 2019	6,410	2,217	8,627
Charge for year	4,781	3,469	8,250
At 31 December 2019	<u>11,191</u>	<u>5,686</u>	<u>16,877</u>
NET BOOK VALUE			
At 31 December 2019	<u>3,636</u>	<u>9,894</u>	<u>13,530</u>
At 31 December 2018	<u>8,012</u>	<u>5,198</u>	<u>13,210</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	10,950
Amounts owed by group undertakings	115,618	2,300
Amounts owed by related party	1,000	-
Prepayments	<u>22,058</u>	<u>7,445</u>
	<u>138,676</u>	<u>20,695</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	291,575	541,575
Amounts owed to group undertakings	435,641	94,795
Social security and other taxes	83,170	78,001
Other creditors	1,803	652
Directors' current accounts	3,675	3,531
Accrued expenses	<u>238,660</u>	<u>246,671</u>
	<u>1,054,524</u>	<u>965,225</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

8. ULTIMATE CONTROLLING PARTY

Control of the company is split equally between the directors

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.