

MERCHOID LIMITED
Report of the Directors and
Unaudited Financial Statements
for the Period 1 January 2022 to 31 March 2023

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

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for the Period 1 January 2022 to 31 March 2023**

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MERCHOID LIMITED

Company Information
for the Period 1 January 2022 to 31 March 2023

DIRECTORS:

C Kondal
S M Ward

REGISTERED OFFICE:

KW House
11 Stourdale Road
Cradley Heath
West Midlands
B64 7BG

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 Period 1 January 2022 to 31 March 2023**

The directors present their report with the financial statements of the company for the period 1 January 2022 to 31 March 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2022 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

1 December 2023

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		93,601		53,441
CURRENT ASSETS					
Stocks		683,244		587,628	
Debtors	5	333,316		29,980	
Cash at bank		<u>165,476</u>		<u>1,564,324</u>	
		1,182,036		2,181,932	
CREDITORS					
Amounts falling due within one year	6	<u>218,908</u>		<u>1,069,124</u>	
NET CURRENT ASSETS			<u>963,128</u>		<u>1,112,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,056,729		1,166,249
CREDITORS					
Amounts falling due after more than one year	7		(143,821)		(252,572)
PROVISIONS FOR LIABILITIES			<u>(12,206)</u>		<u>(13,360)</u>
NET ASSETS			<u>900,702</u>		<u>900,317</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>899,702</u>		<u>899,317</u>
SHAREHOLDERS' FUNDS			<u>900,702</u>		<u>900,317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2023 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
- (b) 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.

The notes form part of these financial statements

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

Balance Sheet - continued
31 March 2023

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 1 December 2023 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 Period 1 January 2022 to 31 March 2023**

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 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 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 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.

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 Period 1 January 2022 to 31 March 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 15 (2021 - 15).

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2022	-	69,420	46,575	9,750	125,745
Additions	81,045	2,550	266	351	84,212
At 31 March 2023	81,045	71,970	46,841	10,101	209,957
DEPRECIATION					
At 1 January 2022	-	36,163	32,714	3,427	72,304
Charge for period	3,500	22,873	13,570	4,109	44,052
At 31 March 2023	3,500	59,036	46,284	7,536	116,356
NET BOOK VALUE					
At 31 March 2023	77,545	12,934	557	2,565	93,601
At 31 December 2021	-	33,257	13,861	6,323	53,441

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Amounts owed by group undertakings	255,205	-
Other debtors	45,511	-
Amounts owed by related party	-	1,000
Prepayments	32,600	28,980
	<u>333,316</u>	<u>29,980</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2021 £
Bank loans and overdrafts	87,500	78,272
Trade creditors	49,815	310,638
Amounts owed to group undertakings	-	421,134
Social security and other taxes	4,393	28,091
Other creditors	26,437	89,334
Directors' current accounts	1,980	2,350
Accrued expenses	48,783	139,305
	<u>218,908</u>	<u>1,069,124</u>

MERCHOID LIMITED (REGISTERED NUMBER: 09739902)

**Notes to the Financial Statements - continued
for the Period 1 January 2022 to 31 March 2023**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2021
	£	£
Bank loans - 1-2 years	87,500	85,004
Bank loans - 2-5 years	<u>56,321</u>	<u>167,568</u>
	<u>143,821</u>	<u>252,572</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £218,372 (2021: £-21,439) by AAA Merchandise Ltd, which is a company in the same accounting group.

At the balance sheet date the company was owed £36,833 (2021: £-399,695) by KW Merchandise Limited, which is the parent company.

9. 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.