

COMPANY REGISTRATION NUMBER: 10380121

MEADMADE LIMITED
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
16 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

Peplows Limited
2 Cranmere Court
Lustleigh Close
Matford Business Park
Exeter
Devon
EX2 8PW



MEADMADE LIMITED

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MEADMADE LIMITED

COMPANY INFORMATION

Directors Miss F Gordon-Smart
Mrs S O'Neil

Registered office Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

Accountants Peplows Limited
2 Cranmere Court
Lustleigh Close
Matford Business Park
Exeter
Devon
EX2 8PW

MEADMADE LIMITED**(REGISTRATION NUMBER: 10380121)****BALANCE SHEET AS AT 30 SEPTEMBER 2017**

	Note	30 September 2017 £
Fixed assets		
Tangible assets	3	2,832
Investment property	4	<u>250,000</u>
		<u>252,832</u>
Current assets		
Cash at bank and in hand		4,317
Creditors: Amounts falling due within one year	5	<u>(63,281)</u>
Net current liabilities		<u>(58,964)</u>
Total assets less current liabilities		193,868
Creditors: Amounts falling due after more than one year	5	(187,475)
Provisions for liabilities		<u>16</u>
Net assets		<u><u>6,409</u></u>
Capital and reserves		
Called up share capital		100
Other reserves		46,045
Profit and loss account		<u>(39,736)</u>
Total equity		<u><u>6,409</u></u>

The notes on pages 4 to 8 form an integral part of these financial statements.

MEADMADE LIMITED

(REGISTRATION NUMBER: 10380121)

BALANCE SHEET AS AT 30 SEPTEMBER 2017

For the financial period ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

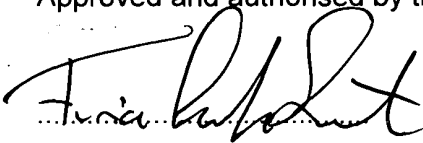
Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss has been taken.

Approved and authorised by the Board on 21 May 2018 and signed on its behalf by:



Miss F Gordon-Smart

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

MEADMADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

The principal place of business is:

Hillview
The Quarry
Brockhampton
GL54 5XL

These financial statements were authorised for issue by the Board on 21 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling and rounded to the nearest full £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when it receives rent from the tenant.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

MEADMADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

MEADMADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

MEADMADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	<u>3,776</u>	<u>3,776</u>
At 30 September 2017	<u>3,776</u>	<u>3,776</u>
Depreciation		
Charge for the	<u>944</u>	<u>944</u>
At 30 September 2017	<u>944</u>	<u>944</u>
Carrying amount		
At 30 September 2017	<u>2,832</u>	<u>2,832</u>

4 Investment properties

	2017 £
Additions	194,932
Fair value adjustments	<u>55,068</u>
At 30 September	<u>250,000</u>

The directors have revalued the property and deem the amount at the balance sheet date to be the current market value.

There has been no valuation of investment property by an independent valuer.

5 Creditors

MEADMADE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16 SEPTEMBER
2016 TO 30 SEPTEMBER 2017**

	Note	2017 £
Due within one year		
Bank loans and overdrafts	6	60,600
Other creditors		<u>2,681</u>
		<u>63,281</u>
Due after one year		
Loans and borrowings	6	<u>187,475</u>

6 Loans and borrowings

	2017 £
Non-current loans and borrowings	
Other borrowings	<u>187,475</u>

	2017 £
Current loans and borrowings	
Other borrowings	<u>60,600</u>

7 Related party transactions

Key management personnel

The directors

Summary of transactions with key management

During the year the directors loaned money to the company totalling £60,600.

No interest has been charged and there is no set date for repayment.