

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021
FOR
MERAKI LIVING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

MERAKI LIVING LIMITED (REGISTERED NUMBER: 10410110)

**BALANCE SHEET
31 OCTOBER 2021**

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		104		130
Investment property	6		<u>515,000</u>		<u>324,206</u>
			515,104		324,336
CURRENT ASSETS					
Debtors	7	682		1,330	
Cash at bank		<u>12,946</u>		<u>41,423</u>	
		13,628		42,753	
CREDITORS					
Amounts falling due within one year	8	<u>146,796</u>		<u>124,816</u>	
NET CURRENT LIABILITIES			<u>(133,168)</u>		<u>(82,063)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			381,936		242,273
CREDITORS					
Amounts falling due after more than one year	9		(357,424)		(226,174)
PROVISIONS FOR LIABILITIES	10		<u>(2,823)</u>		<u>(1,372)</u>
NET ASSETS			<u>21,689</u>		<u>14,727</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Non-distributable reserve			14,978		8,610
Retained earnings			<u>6,611</u>		<u>6,017</u>
SHAREHOLDERS' FUNDS			<u>21,689</u>		<u>14,727</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 OCTOBER 2021**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 July 2022 and were signed by:

Mr B M R Stevens - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Meraki Living Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 10410110

Registered office: Sunningdale
Fielden Lane
Crowborough
East Sussex
TN6 1TL

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in future.

Turnover

Turnover is measured as rents receivable in the year.

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 - 20% on reducing balance

All fixed assets are initially recorded at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

3. **ACCOUNTING POLICIES - continued**

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Provision is made for tax on gains and losses arising from investment property that is measured at fair value. This is measured using the tax rates and allowances that are expected to apply to the sale of the asset.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 November 2020 and 31 October 2021	<u>249</u>
DEPRECIATION	
At 1 November 2020	119
Charge for year	<u>26</u>
At 31 October 2021	<u>145</u>
NET BOOK VALUE	
At 31 October 2021	<u>104</u>
At 31 October 2020	<u>130</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2020	324,206
Additions	183,131
Revaluations	<u>7,663</u>
At 31 October 2021	<u>515,000</u>
NET BOOK VALUE	
At 31 October 2021	<u>515,000</u>
At 31 October 2020	<u>324,206</u>

Fair value at 31 October 2021 is represented by:

	£
Valuation in 2017	9,957
Valuation in 2021	7,663
Cost	<u>497,380</u>
	<u>515,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>682</u>	<u>1,330</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	111	-
Corporation tax	652	1,340
Directors current account	144,977	121,703
Accruals and deferred income	1,056	1,773
	<u>146,796</u>	<u>124,816</u>

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

	2021	2020
	£	£
Bank loans more than 5 years	<u>357,424</u>	<u>226,174</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more than 5 years	<u>357,424</u>	<u>226,174</u>

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	20	25
Fair value movement	2,803	1,347
	<u>2,823</u>	<u>1,372</u>
		Deferred tax
		£
Balance at 1 November 2020		1,372
Provided during year		<u>1,451</u>
Balance at 31 October 2021		<u>2,823</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.