

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
MERISTEM DESIGN LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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MERISTEM DESIGN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022

DIRECTORS:

H Khan
D MacColl
D S P Firth

SECRETARY:

D MacColl

REGISTERED OFFICE:

4th Floor Holden House
57 Rathbone Place
London
W1T 1JU

REGISTERED NUMBER:

10533122 (England and Wales)

ACCOUNTANTS:

Sproull & Co.
Chartered Accountants
First Floor, Jebson House
53-61 High Street
Ruislip
Middlesex
HA4 7BD

BALANCE SHEET
31ST DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		69,966		42,526
CURRENT ASSETS					
Debtors	5	316,742		305,553	
Cash at bank		<u>485,624</u>		<u>477,766</u>	
		802,366		783,319	
CREDITORS					
Amounts falling due within one year	6	<u>578,845</u>		<u>652,263</u>	
NET CURRENT ASSETS			<u>223,521</u>		<u>131,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>293,487</u>		<u>173,582</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Capital redemption reserve			2		2
Retained earnings			<u>293,385</u>		<u>173,480</u>
			<u>293,487</u>		<u>173,582</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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.

BALANCE SHEET - continued
31ST DECEMBER 2022

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 Board of Directors and authorised for issue on 5th June 2023 and were signed on its behalf by:

D MacColl - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. STATUTORY INFORMATION

Meristem Design 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 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 etc - 25% on reducing balance

Taxation

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.

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 contributes to personal pensions schemes for its directors and employees. The assets of the schemes are held by an independent pension provider. The amount charged to the profit and loss account is the contributions payable in the year.

Government grants

The company recognises income arising from government grants using the performance model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 12).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2022	10,173	43,144	5,616	58,933
Additions	46,102	-	670	46,772
At 31st December 2022	56,275	43,144	6,286	105,705
DEPRECIATION				
At 1st January 2022	2,175	11,213	3,019	16,407
Charge for year	9,297	9,248	787	19,332
At 31st December 2022	11,472	20,461	3,806	35,739
NET BOOK VALUE				
At 31st December 2022	44,803	22,683	2,480	69,966
At 31st December 2021	7,998	31,931	2,597	42,526

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	280,095	289,625
Other debtors	36,647	15,928
	<u>316,742</u>	<u>305,553</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	18,659	56,090
Taxation and social security	111,187	149,392
Other creditors	448,999	446,781
	<u>578,845</u>	<u>652,263</u>

7. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £55,924 (2021 - £13,134).

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.