

Abbreviated Unaudited Accounts for the Year Ended 25 February 2016

for

Merklands Ltd

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for the Year Ended 25 February 2016

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Merklands Ltd

Company Information
for the Year Ended 25 February 2016

DIRECTOR: Sir G R Mathewson

REGISTERED OFFICE: 145 St Vincent Street
Glasgow
G2 5JF

REGISTERED NUMBER: SC379170 (Scotland)

ACCOUNTANTS: McLay McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Abbreviated Balance Sheet
25 February 2016

	Notes	25.2.16 £	25.2.15 £
CURRENT ASSETS			
Debtors		1,179,866	406,658
Cash at bank		<u>193,791</u>	<u>978,836</u>
		1,373,657	1,385,494
CREDITORS			
Amounts falling due within one year		<u>(54,687)</u>	<u>(229,673)</u>
NET CURRENT ASSETS		<u>1,318,970</u>	<u>1,155,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,318,970</u>	<u>1,155,821</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		<u>1,318,969</u>	<u>1,155,820</u>
SHAREHOLDERS' FUNDS		<u>1,318,970</u>	<u>1,155,821</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 25 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 25 February 2016 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 November 2016 and were signed by:

Sir G R Mathewson - Director

Notes to the Abbreviated Accounts
for the Year Ended 25 February 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services , excluding value added tax.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	25.2.16 £	25.2.15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

3. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in Other Debtors, is a loan to the director for £576,791 (2015: loan from the director of £94,622). This loan is interest free and repayable on demand.

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.