

Merindol Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

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Merindol Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 5</u>

Merindol Limited

Company Information

Director Mr Michael Francis Carvill

Registered office CMS Cameron McKenna
1 West Regent Street
Glasgow
G2 1AP

Accountants Thomas Quinn
The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Merindol Limited

(Registration number: SC486954) Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	<u>3</u>	1,769	1,769
Current assets			
Debtors	<u>4</u>	545,716	372,710
Cash at bank and in hand		<u>17,022</u>	<u>222,285</u>
		562,738	594,995
Creditors: Amounts falling due within one year	<u>5</u>	<u>(23,192)</u>	<u>(54,065)</u>
Net current assets		<u>539,546</u>	<u>540,930</u>
Net assets		<u>541,315</u>	<u>542,699</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>541,313</u>	<u>542,697</u>
Total equity		<u>541,315</u>	<u>542,699</u>

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 Account has been taken.

Approved and authorised by the director on 6 September 2019

Mr Michael Francis Carvill

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Merindol Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

CMS Cameron McKenna
1 West Regent Street
Glasgow
G2 1AP

The accounts were authorised for issue on the date shown on the Director's report.

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.

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:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Merindol Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>1,769</u>	<u>1,769</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2018		<u>1,769</u>
Provision		
Carrying amount		
At 31 December 2018		<u>1,769</u>
At 31 December 2017		<u>1,769</u>

Merindol Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>6</u>	522,608	270,622
Other debtors		23,108	102,088
		<u>545,716</u>	<u>372,710</u>

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>6</u>	11,475	32
Taxation and social security		1,920	47,116
Other creditors		9,797	6,917
		<u>23,192</u>	<u>54,065</u>

6 Related party transactions

Summary of transactions with other related parties

M F Carvill, Director

As at the Balance Sheet date M F Carvill Director, owed the company £Nil (2017:£2,354). There are no set terms for repayment.

7 Parent and ultimate parent undertaking

The ultimate controlling party is no one overall party.

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.