

COMPANY REGISTRATION NUMBER: 03326032

Merlin IT Ltd

Filleted Unaudited Financial Statements

31 March 2018

Merlin IT Ltd

Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	22,252	405
Current assets			
Debtors	6	34,596	28,915
Cash at bank and in hand		86,346	111,642
		-----	-----
		120,942	140,557
Creditors: amounts falling due within one year	7	17,363	21,949
		-----	-----
Net current assets		103,579	118,608
		-----	-----
Total assets less current liabilities		125,831	119,013
		-----	-----
Net assets		125,831	119,013
		-----	-----
Capital and reserves			
Called up share capital		50	50
Capital redemption reserve		100	100
Profit and loss account		125,681	118,863
		-----	-----
Shareholders funds		125,831	119,013
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Merlin IT Ltd
Balance Sheet *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 28 June 2018 , and are signed on behalf of the board by:

Mr C Mooney

Director

Company registration number: 03326032

Merlin IT Ltd

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Tannery House, 9 Woodgreen, Witney, Oxon, OX28 1DF, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Equipment	-	25% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2017	–	8,099	8,099
Additions	29,399	–	29,399
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At 31 March 2018	29,399	8,099	37,498
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Depreciation			
At 1 April 2017	–	7,694	7,694
Charge for the year	7,350	202	7,552
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At 31 March 2018	7,350	7,896	15,246
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Carrying amount			
At 31 March 2018	22,049	203	22,252
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At 31 March 2017	–	405	405
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6. Debtors

	2018	2017
	£	£
Trade debtors	34,523	28,915
Other debtors	73	–
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	34,596	28,915
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	10,070	12,822
Social security and other taxes	6,371	7,913
Other creditors	922	1,214
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	17,363	21,949
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