

Merlin Equipment Limited  
Unaudited Abbreviated Accounts  
30 June 2015

## **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Merlin Equipment Limited for the year ended 30 June 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Merlin Equipment Limited for the year ended 30 June 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Pandey & Co. Ltd.  
Chartered Accountants  
Cambridge House  
32 Padwell Road  
Southampton  
SO14 6QZ

10 March 2016

**Merlin Equipment Limited****Registered number:** 03995246**Abbreviated Balance Sheet****as at 30 June 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	185,504	185,504
Tangible assets	3	123,506	124,074
		<u>309,010</u>	<u>309,578</u>
<b>Current assets</b>			
Stocks		954,814	749,168
Debtors		792,743	567,160
Cash at bank and in hand		48,266	68,463
		<u>1,795,823</u>	<u>1,384,791</u>
<b>Creditors: amounts falling due within one year</b>		(1,165,522)	(834,012)
<b>Net current assets</b>		<u>630,301</u>	<u>550,779</u>
<b>Total assets less current liabilities</b>		<u>939,311</u>	<u>860,357</u>
<b>Creditors: amounts falling due after more than one year</b>		(57,189)	(57,191)
<b>Net assets</b>		<u>882,122</u>	<u>803,166</u>
<b>Capital and reserves</b>			
Called up share capital	4	25	25
Share premium		649,995	649,995
Profit and loss account		232,102	153,146
<b>Shareholders' funds</b>		<u>882,122</u>	<u>803,166</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J. E. Hortop

Director

Approved by the board on 10 March 2016

**Merlin Equipment Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2015**

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**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leashold properties	straight line over the life of the lease
Plant and machinery	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Intangible fixed assets**

**£**

**Cost**

At 1 July 2014	265,000
At 30 June 2015	<u>265,000</u>

**Amortisation**

At 1 July 2014	79,496
At 30 June 2015	<u>79,496</u>

**Net book value**

At 30 June 2015	<u>185,504</u>
At 30 June 2014	<u>185,504</u>

**3 Tangible fixed assets****£****Cost**

At 1 July 2014	313,906
Additions	<u>41,167</u>
At 30 June 2015	<u>355,073</u>

**Depreciation**

At 1 July 2014	189,832
Charge for the year	<u>41,735</u>
At 30 June 2015	<u>231,567</u>

**Net book value**

At 30 June 2015	<u>123,506</u>
At 30 June 2014	<u>124,074</u>

**4 Share capital****Nominal  
value****2015  
Number****2015  
£****2014  
£**

Allotted, called up and fully paid:

	£0.00001			
Ordinary shares	each	2,500,000	<u>25</u>	<u>25</u>