

Merlin Equipment Limited
Unaudited Abbreviated Accounts
30 June 2016

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 2016

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 2016 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.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

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

9 March 2017

Merlin Equipment Limited**Registered number:** 03995246**Abbreviated Balance Sheet****as at 30 June 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	185,504	185,504
Tangible assets	3	133,177	123,506
		<u>318,681</u>	<u>309,010</u>
Current assets			
Stocks		692,414	954,814
Debtors		1,092,997	792,743
Cash at bank and in hand		23,816	48,266
		<u>1,809,227</u>	<u>1,795,823</u>
Creditors: amounts falling due within one year		(1,086,366)	(1,165,522)
Net current assets		<u>722,861</u>	<u>630,301</u>
Total assets less current liabilities		<u>1,041,542</u>	<u>939,311</u>
Creditors: amounts falling due after more than one year		-	(57,189)
Net assets		<u>1,041,542</u>	<u>882,122</u>
Capital and reserves			
Called up share capital	4	25	25
Share premium		649,995	649,995
Profit and loss account		391,522	232,102
Shareholders' funds		<u>1,041,542</u>	<u>882,122</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 9 March 2017

Merlin Equipment Limited
Notes to the Abbreviated Accounts
for the year ended 30 June 2016

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
Fixtures and fittings	25% straight line
Motor vehicles	25% reducing balance
Computers website	33% 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 2015	265,000
At 30 June 2016	<u>265,000</u>
Amortisation	
At 1 July 2015	79,496
At 30 June 2016	<u>79,496</u>
Net book value	
At 30 June 2016	185,504
At 30 June 2015	<u>185,504</u>

3 Tangible fixed assets £

Cost	
At 1 July 2015	355,073
Additions	53,337
At 30 June 2016	<u>408,410</u>
Depreciation	
At 1 July 2015	231,567
Charge for the year	43,666
At 30 June 2016	<u>275,233</u>
Net book value	
At 30 June 2016	133,177
At 30 June 2015	<u>123,506</u>

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
	£0.00001			
Ordinary shares	each	2,500,000	<u>25</u>	<u>25</u>