Registered number: 676708

MERRIVALE (GREAT YARMOUTH) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

NSBA Ltd

ACMA

17d Back Lane Wymondham
Norwich
NR18 0QB

Merrivale (Great Yarmouth) Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Merrivale (Great Yarmouth) Ltd
Balance Sheet
As at 31 January 2020

Registered number: 676708

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible Assets	**3**		117,846		120,342
			117,846		120,342
CURRENT ASSETS					
Stocks	**4**	34,120		34,120	
Debtors	**5**	125,892		62,620	
Cash at bank and in hand		15,378		14,262	
		175,390		111,002	
Creditors: Amounts Falling Due Within One Year	**6**	(169,886)		(118,037)	
NET CURRENT ASSETS (LIABILITIES)			5,504		(7,035)
TOTAL ASSETS LESS CURRENT LIABILITIES			123,350		113,307
NET ASSETS			123,350		113,307
CAPITAL AND RESERVES					
Called up share capital	**7**		20,476		20,476
Profit and Loss Account			102,874		92,831
SHAREHOLDERS' FUNDS			123,350		113,307

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Frank Newsome

Director
20/08/2020

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	18
Plant & Machinery	18
Motor Vehicles	18
Fixtures & Fittings	18

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

3. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 February 2019	4,735	270,255	274,990
Additions	-	2,685	2,685
As at 31 January 2020	4,735	272,940	277,675
Depreciation			
As at 1 February 2019	-	154,648	154,648
Provided during the period	-	5,181	5,181
As at 31 January 2020	-	159,829	159,829
Net Book Value			
As at 31 January 2020	4,735	113,111	117,846
As at 1 February 2019	4,735	115,607	120,342

4. Stocks

	2020	2019
	£	£
Stock - finished goods	34,120	34,120
	34,120	34,120

5. Debtors

	2020	2019
	£	£
Due within one year		
VAT	-	4,825
	-	4,825
Due after more than one year		
Other debtors	125,892	57,795
	125,892	57,795
	125,892	62,620

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	24,872	21,698
Corporation tax	(410)	-
VAT	8,573	-
Accruals and deferred income	15,714	15,714
Director's loan account	121,137	80,625
	169,886	118,037

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	20,476	20,476

8. General Information

Merrivale (Great Yarmouth) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 676708. The registered office is The Model Village, Marine Parade, Great Yarmouth, NR30 3JG.

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.