REGISTERED NUMBER: 10061393 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

MERMAID OFFICES LTD

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FOR THE YEAR ENDED 31 DECEMBER 2017

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MERMAID OFFICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTOR:	R Littman
REGISTERED OFFICE:	Unit 3, 1st Floor North Cavendish House 369-391 Burnt Oak Broadway Edgware Middlesex HA8 5AW
REGISTERED NUMBER:	10061393 (England and Wales)
AUDITORS:	Reed Taylor Benedict Statutory Auditor Unit 3, 1st Floor North Cavendish House 369-391 Burnt Oak Broadway Edgware Middlesex HA8 5AW

MERMAID OFFICES LTD (Registered number: 10061393)

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		208,957		-
CURRENT ASSETS					
Debtors	5	97,939		908,290	
Cash at bank and in hand		1,136,820		702,559	
		1,234,759		1,610,849	
CREDITORS					
Amounts falling due within one year	6	1,045,171		1,610,848	
NET CURRENT ASSETS			189,588		1
TOTAL ASSETS LESS CURRENT LIABILITIES			398,545		1
CAPITAL AND RESERVES					
Called up share capital			1		1
Other reserves			450,000		-
Retained earnings			(51,456)		-
SHAREHOLDERS' FUNDS			398,545		1

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 September 2018 and were signed by:

R Littman - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

MERMAID OFFICES LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is represented by license fees and services charges.

Turnover is measured at the fair value of consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on cost

Financial instruments
Basic financial instruments are recognised at amortised costs, except of investments in non convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

continued...

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	261,196
At 31 December 2017	261,196
DEPRECIATION	
Charge for year	52,239
At 31 December 2017	52,239
NET BOOK VALUE	
At 31 December 2017	208,957

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	18,674	155,609
Amounts owed by group undertakings	-	675,356
Taxation recoverable	3,200	-
Prepayments and accrued income	76,065	77,325
	97,939	908,290

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	446,546	558,893
Amounts owed to group undertakings	-	250,000
Social security and other taxes	17,896	90,497
Other creditors	317,043	402,288
Accruals and deferred income	263,686	309,170
	1,045,171	1,610,848

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Peter Harry Benedict (Senior Statutory Auditor)
for and on behalf of Reed Taylor Benedict Statutory Auditor

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Plumtree Investments Limited.

The immediate parent undertaking is Heatherfield Limited, whose registered address is PO Box 3159, Road Town, Tortola, British Virgin Islands and whose trading address is Puddle Dock, Blackfriars, London EC4V 3DB.

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.