

MERIT COMMERCIAL SERVICES LIMITED**Abbreviated accounts****For the period ended 31 July 2012****Registration number SC336249**

MONDAY



SCT *S2JXTH3L* #411
28/10/2013
COMPANIES HOUSE

GRANTS
Chartered Accountants

MERIT COMMERCIAL SERVICES LIMITED

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

MERIT COMMERCIAL SERVICES LIMITED

**Chartered Accountants' report on the unaudited financial statements to the director of
MERIT COMMERCIAL SERVICES LIMITED**

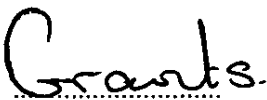
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet as at 31 July 2012 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



GRANTS
Chartered Accountants
Moncrieff House
69 West Nile Street
Glasgow
G1 2QB

Date: 24.10.2013.

MERIT COMMERCIAL SERVICES LIMITED

**Abbreviated balance sheet
as at 31 July 2012**

		31/07/12		31/01/11	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		5,625		16,875
Tangible assets	2		600		1,800
			<u>6,225</u>		<u>18,675</u>
Current assets					
Work in progress		8,795		11,215	
Debtors		36,394		21,977	
Bank		31		2,100	
		<u>45,220</u>		<u>35,292</u>	
Creditors: amounts falling due within one year		<u>(58,245)</u>		<u>(52,538)</u>	
Net current liabilities			<u>(13,025)</u>		<u>(17,246)</u>
Total assets less current liabilities			<u>(6,800)</u>		<u>1,429</u>
Net assets			<u>(6,800)</u>		<u>1,429</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(6,802)</u>		<u>1,427</u>
Shareholders' funds			<u>(6,800)</u>		<u>1,429</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

MERIT COMMERCIAL SERVICES LIMITED

Abbreviated balance sheet (continued)

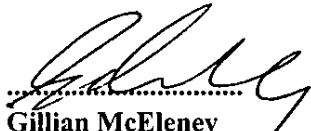
**Director's statements required by Sections 475(2) and (3)
for the period ended 31 July 2012**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 July 2012 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 23rd October 2013 and signed on its behalf by


.....
Gillian McEleney
Director

Registration number SC336249

The notes on pages 4 to 5 form an integral part of these financial statements.

MERIT COMMERCIAL SERVICES LIMITED

Notes to the abbreviated financial statements for the period ended 31 July 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% straight line

1.5. Work in progress

Work in progress is valued at the lower of cost and net realisable value.

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 February 2011	37,500	4,000	41,500
At 31 July 2012	37,500	4,000	41,500
Depreciation and Provision for diminution in value			
At 1 February 2011	20,625	2,200	22,825
Charge for period	11,250	1,200	12,450
At 31 July 2012	31,875	3,400	35,275
Net book values			
At 31 July 2012	5,625	600	6,225
At 31 January 2011	16,875	1,800	18,675

MERIT COMMERCIAL SERVICES LIMITED

**Notes to the abbreviated financial statements
for the period ended 31 July 2012**

..... continued

3. Share capital	31/07/12	31/01/11
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the period. The movements on these loans are as follows:

	Amount owing		Maximum
	31/07/12	31/01/11	in period
	£	£	£
Gillian McEleney	<u>19,758</u>	<u>1,242</u>	<u>23,181</u>