

**REGISTERED NUMBER: 2585516 (England and Wales)**

**Abbreviated Accounts for the Year Ended 31 March 2003**

**for**

**Meritleague Limited**



**Meritleague Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**Meritleague Limited**  
**Company Information**  
**for the Year Ended 31 March 2003**

**DIRECTOR:** S T Moore

**SECRETARY:** Mrs N Moore

**REGISTERED OFFICE:** The Old Baptist Chapel  
Watergate Strret  
Llanfair Caereinion  
Powys  
SY21 0RG

**REGISTERED NUMBER:** 2585516 (England and Wales)

**ACCOUNTANTS:** T A Gittins & Co  
Chartered Accountants  
28 Salop Road  
Oswestry  
SY11 2NZ

**Meritleague Limited**

**Abbreviated Balance Sheet  
31 March 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		2,268		2,668
<b>CURRENT ASSETS:</b>					
Stocks		2,402		-	
Debtors		72		252	
Cash at bank and in hand		1,689		3,208	
		<u>4,163</u>		<u>3,460</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>6,657</u>		<u>3,873</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(2,494)</u>		<u>(413)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(226)</u>		<u>£2,255</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(326)</u>		<u>2,155</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(226)</u>		<u>£2,255</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



S T Moore - Director

Approved by the Board on 21 October 2003

The notes form part of these financial statements

# Meritleague Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2003

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 15% on reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Deferred tax

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

### 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 2002	
and 31 March 2003	4,233
<b>DEPRECIATION:</b>	
At 1 April 2002	1,565
Charge for year	400
At 31 March 2003	1,965
<b>NET BOOK VALUE:</b>	
At 31 March 2003	2,268
At 31 March 2002	2,668

### 3. CALLED UP SHARE CAPITAL

#### Authorised:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	1,000	1,000

#### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
100	Ordinary	£1	100	100