

REGISTERED NUMBER: 2585516 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 31 March 2004

for

Meritleague Limited



Meritleague Limited

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for the Year Ended 31 March 2004**

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Meritleague Limited
Company Information
for the Year Ended 31 March 2004

DIRECTOR: S T Moore

SECRETARY: Mrs N Moore

REGISTERED OFFICE: The Old Baptist Chapel
Watergate Stret
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 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,928		2,268
CURRENT ASSETS:					
Stocks		2,340		2,402	
Debtors		114		72	
Cash at bank and in hand		478		1,689	
		2,932		4,163	
CREDITORS: Amounts falling due within one year		7,354		6,657	
NET CURRENT LIABILITIES:			(4,422)		(2,494)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(2,494)		£(226)
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			(2,594)		(326)
SHAREHOLDERS' FUNDS:			£(2,494)		£(226)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 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

S T Moore - Director

Approved by the Board on 11 November 2004

The notes form part of these abbreviated accounts

Meritleague Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

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
	£
COST:	
At 1 April 2003	
and 31 March 2004	4,233
DEPRECIATION:	
At 1 April 2003	1,965
Charge for year	340
At 31 March 2004	2,305
NET BOOK VALUE:	
At 31 March 2004	1,928
At 31 March 2003	2,268

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	100	100