

# Merson Limited

## Abbreviated Accounts

for the Year Ended 31 December 2015

Brooks Green  
Accountants  
Abbey House  
342 Regents Park Road  
London  
N3 2LJ

**Merson Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Merson Limited  
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Merson Limited for the year ended 31 December 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Merson Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Merson Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Merson Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Merson Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Merson Limited. You consider that Merson Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Merson Limited. 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 statutory accounts.

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Brooks Green  
Accountants  
Abbey House  
342 Regents Park Road  
London  
N3 2LJ  
18 August 2016

**Merson Limited**  
**(Registration number: 02654063)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		706,539	706,539
Tangible fixed assets		<u>257,170</u>	<u>285,744</u>
		<u>963,709</u>	<u>992,283</u>
<b>Current assets</b>			
Debtors		252,061	343,559
Cash at bank and in hand		<u>1,151,990</u>	<u>670,405</u>
		1,404,051	1,013,964
Creditors: Amounts falling due within one year		<u>(710,691)</u>	<u>(817,488)</u>
Net current assets		<u>693,360</u>	<u>196,476</u>
Net assets		<u>1,657,069</u>	<u>1,188,759</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1,000	1,000
Revaluation reserve		688,939	688,939
Profit and loss account		<u>967,130</u>	<u>498,820</u>
Shareholders' funds		<u>1,657,069</u>	<u>1,188,759</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 18 August 2016

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Juan Celso Parada  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

# **Merson Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**

**..... continued**

### **1 Accounting policies**

#### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

#### **Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

#### **Amortisation**

The fishing licence is not amortised.

<b>Asset class</b>	<b>Amortisation method and rate</b>
Fishing licence	null

#### **Depreciation**

The vessel and quipment is written off over its estimated useful economic life.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Vessel & equipment	10% RB

#### **Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

#### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Merson Limited****Notes to the Abbreviated Accounts for the Year Ended 31 December 2015***..... continued***2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2015	<u>706,539</u>	<u>1,324,234</u>	<u>2,030,773</u>
At 31 December 2015	<u>706,539</u>	<u>1,324,234</u>	<u>2,030,773</u>
<b>Depreciation</b>			
At 1 January 2015	-	1,038,490	1,038,490
Charge for the year	<u>-</u>	<u>28,574</u>	<u>28,574</u>
At 31 December 2015	<u>-</u>	<u>1,067,064</u>	<u>1,067,064</u>
<b>Net book value</b>			
At 31 December 2015	<u>706,539</u>	<u>257,170</u>	<u>963,709</u>
At 31 December 2014	<u>706,539</u>	<u>285,744</u>	<u>992,283</u>

**3 Share capital****Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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.