

Abbreviated Accounts
for the Year Ended 30 June 2016
for
Mermaid Inn Limited

TUESDAY



A62P12UB

A15

21/03/2017

#189

COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2016**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

**Company Information
for the Year Ended 30 June 2016**

DIRECTORS:

Mrs J W Blincow
Mr E Campbell - Salmon
Mr A P Adlington
Mrs GE Kite

SECRETARY:

Mrs GE Kite

REGISTERED OFFICE:

Mermaid Street
RYE
East Sussex
TN31 7EU

REGISTERED NUMBER:

02816575 (England and Wales)

AUDITORS:

McCabe Ford Williams
Statutory Auditors and
Chartered Accountants
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

**Report of the Independent Auditors to
Mermaid Inn Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Mermaid Inn Limited for the year ended 30 June 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Boobbyer FCA (Senior Statutory Auditor)
for and on behalf of McCabe Ford Williams
Statutory Auditors and
Chartered Accountants
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

14 March 2017

Abbreviated Balance Sheet
30 June 2016

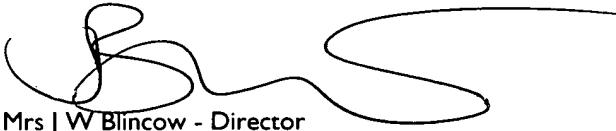
	Notes	30.6.16 £	30.6.15 £
FIXED ASSETS			
Tangible assets	2	1,245,461	1,220,669
CURRENT ASSETS			
Stocks		49,474	46,333
Debtors		96,267	117,327
Cash in hand		4,615	4,615
		<u>150,356</u>	<u>168,275</u>
CREDITORS			
Amounts falling due within one year	3	<u>619,035</u>	<u>563,205</u>
NET CURRENT LIABILITIES		<u>(468,679)</u>	<u>(394,930)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>776,782</u>	<u>825,739</u>
CREDITORS			
Amounts falling due after more than one year	3	(54,430)	(47,021)
PROVISIONS FOR LIABILITIES		<u>(64,839)</u>	<u>(55,305)</u>
NET ASSETS		<u><u>657,513</u></u>	<u><u>723,413</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	400	400
Profit and loss account		<u>657,113</u>	<u>723,013</u>
SHAREHOLDERS' FUNDS		<u><u>657,513</u></u>	<u><u>723,413</u></u>

The notes form part of these abbreviated accounts


Abbreviated Balance Sheet - continued
30 June 2016

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

The financial statements were approved by the Board of Directors on 14 March 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J W Blincow', with a long horizontal flourish extending to the right.

Mrs J W Blincow - Director

A handwritten signature in black ink, appearing to be 'GE Kite', with a horizontal line crossing through the middle of the signature.

Mrs GE Kite - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention and on a going concern basis.

The company has negotiated continuing provision of an overdraft facility with its bankers and anticipates that the facility will be extended to provide funds to meet its shortterm cash requirements.

After reviewing the company's budget for the years to 30 June 2017 and 2018 and its medium term plans, the directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, they continue to adopt the going concern basis in preparing the financial statements.

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 January 2015).

Turnover

Turnover represents net sales, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1% on cost
Land	- not provided
Fixtures and fittings	- 20% on cost and 10% on cost

Stocks

Stocks are 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to a profit or loss on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	2,588,321
Additions	125,989
	<hr/>
At 30 June 2016	2,714,310
	<hr/>
DEPRECIATION	
At 1 July 2015	1,367,652
Charge for year	101,197
	<hr/>
At 30 June 2016	1,468,849
	<hr/>
NET BOOK VALUE	
At 30 June 2016	1,245,461
	<hr/>
At 30 June 2015	1,220,669
	<hr/>

3. CREDITORS

Creditors include an amount of £285,913 (30.6.15 - £315,409) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
400	Ordinary shares	£1	400	400
			<hr/>	<hr/>