

**MERRYHILL ASBESTOS TESTING AND
CONSULTING LTD**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

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FOR THE YEAR ENDED 31 MAY 2021**

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**MERRYHILL ASBESTOS TESTING AND
CONSULTING LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

D Mulcahy
Mrs E Mulcahy
A J Dart

REGISTERED OFFICE:

Merryhill House
Budds Lane
Romsey
Hampshire
SO51 0HA

REGISTERED NUMBER:

03198484 (England and Wales)

BANKERS:

National Westminster Bank
105 High Street
Winchester
SO23 9AW

**MERRYHILL ASBESTOS TESTING AND
CONSULTING LTD (REGISTERED NUMBER: 03198484)**

**BALANCE SHEET
31 MAY 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	32,078	23,890
CURRENT ASSETS			
Debtors	5	83,112	59,068
Cash at bank		<u>52,045</u>	<u>60,205</u>
		135,157	119,273
CREDITORS			
Amounts falling due within one year	6	<u>(32,263)</u>	<u>(37,126)</u>
NET CURRENT ASSETS		<u>102,894</u>	<u>82,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		134,972	106,037
CREDITORS			
Amounts falling due after more than one year	7	<u>(32,255)</u>	<u>(36,255)</u>
NET ASSETS		<u>102,717</u>	<u>69,782</u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Retained earnings		<u>102,667</u>	<u>69,732</u>
SHAREHOLDERS' FUNDS		<u>102,717</u>	<u>69,782</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MAY 2021**

The financial statements were approved by the Board of Directors and authorised for issue on 31 May 2022 and were signed on its behalf by:

D Mulcahy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Merryhill Asbestos Testing And Consulting Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The directors have considered the impact and risk on the company of the Covid-19 pandemic and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

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

Plant and machinery	- Straight line over 10 years
Motor vehicles	- 12.5% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

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 profit or loss in the period to which they relate.

Financial assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2020	39,985	13,970	53,955
Additions	<u>15,481</u>	<u>-</u>	<u>15,481</u>
At 31 May 2021	<u>55,466</u>	<u>13,970</u>	<u>69,436</u>
DEPRECIATION			
At 1 June 2020	25,730	4,335	30,065
Charge for year	<u>5,547</u>	<u>1,746</u>	<u>7,293</u>
At 31 May 2021	<u>31,277</u>	<u>6,081</u>	<u>37,358</u>
NET BOOK VALUE			
At 31 May 2021	<u>24,189</u>	<u>7,889</u>	<u>32,078</u>
At 31 May 2020	<u>14,255</u>	<u>9,635</u>	<u>23,890</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	8,179	3,971
Other debtors	<u>74,933</u>	<u>55,097</u>
	<u>83,112</u>	<u>59,068</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	2,123	-
Hire purchase contracts	1,878	1,878
Trade creditors	1,156	5,657
Taxation and social security	23,192	13,651
Other creditors	<u>3,914</u>	<u>15,940</u>
	<u>32,263</u>	<u>37,126</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	30,377	32,500
Hire purchase contracts	<u>1,878</u>	<u>3,755</u>
	<u>32,255</u>	<u>36,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>15,029</u>	<u>6,500</u>
	<u>15,029</u>	<u>6,500</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>3,756</u>	<u>5,633</u>

The above debts are secured against the assets to which they relate to.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year, advances totalling £750 (2020: £6,753) were made to the directors. During the year £6,778 (2020: £3,924) was repaid to the company. The balance outstanding at the year-end was £nil (2020: £6,028).

No interest has been charges on the advances and they were repayable on demand.

10. RELATED PARTY DISCLOSURES

At the year end the company had outstanding loans due from companies under common control totalling £64,772 (2020: £33,774).

At the year end the company had outstanding loans due to companies under common control totalling £nil (2020: £12,372).

All of the above loans are interest free.

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.