

Registered Number 04705845

Mytton & Mermaid Ltd

Abbreviated Accounts

31 March 2012

Mytton & Mermaid Ltd

Registered Number 04705845

Company Information

Registered Office:

Atcham
Shrewsbury
Shropshire
SY5 6QG

Reporting Accountants:

Bates & Co

10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

Mytton & Mermaid Ltd

Registered Number 04705845

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	123,000	147,600
Tangible	3	213,535	227,258
		<u>336,535</u>	<u>374,858</u>
Current assets			
Stocks		31,340	31,000
Debtors		17,103	99,873
Cash at bank and in hand		69,420	3,602
Total current assets		<u>117,863</u>	<u>134,475</u>
Creditors: amounts falling due within one year	4	(326,817)	(476,132)
Net current assets (liabilities)		(208,954)	(341,657)
Total assets less current liabilities		<u>127,581</u>	<u>33,201</u>
Creditors: amounts falling due after more than one year	4	(2,104)	(2,183)
Provisions for liabilities		(29,802)	(30,786)
Total net assets (liabilities)		<u>95,675</u>	<u>232</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		95,575	132
Shareholders funds		<u>95,675</u>	<u>232</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 October 2012

And signed on their behalf by:

D W Ditella, Director

Mrs A M Ditella, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 April 2008).

Turnover

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

Goodwill

MYTTON AND MERMAID Goodwill is being amortised evenly over 10 years. MAD JACKS Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of four years.

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.

Hire purchase and leasing commitments

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% on reducing balance
Fixtures and fittings	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 April 2011	<u>356,607</u>
At 31 March 2012	<u>356,607</u>

Amortisation

At 01 April 2011	209,007
Charge for year	<u>24,600</u>
At 31 March 2012	<u>233,607</u>

	Net Book Value		
	At 31 March 2012	123,000	
	At 31 March 2011	<u>147,600</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 April 2011		561,576
	Additions	-	<u>22,372</u>
	At 31 March 2012	-	<u>583,948</u>
	Depreciation		
	At 01 April 2011		334,318
	Charge for year	-	<u>36,095</u>
	At 31 March 2012	-	<u>370,413</u>
	Net Book Value		
	At 31 March 2012		213,535
	At 31 March 2011	-	<u>227,258</u>
4	Creditors		
		2012	2011
		£	£
	Secured Debts	0	175,016
5	Share capital		
		2012	2011
		£	£
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	100
6	Transactions with directors		
	Mr D & Mrs A Ditella, directors of the company, own the premises from which the company operates. They received rent from the company of £82,000 during the year for the Mytton and Mermaid premises and £54,800 during the year for the		

Mad Jacks premises,