

MERLIN DANESMOUNT (COBHAM) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

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22/04/2016

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COMPANIES HOUSE

MERLIN DANESMOUNT (COBHAM) LIMITED
REGISTERED NUMBER: 06962529

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Stocks		783,000		783,000	
Debtors		1,959		-	
Cash at bank		9,864		3,015	
		<u>794,823</u>		<u>786,015</u>	
CREDITORS: amounts falling due within one year	2	<u>(237,754)</u>		<u>(213,501)</u>	
NET CURRENT ASSETS			<u>557,069</u>		<u>572,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>557,069</u>		<u>572,514</u>
CREDITORS: amounts falling due after more than one year	3		<u>(708,555)</u>		<u>(730,516)</u>
NET LIABILITIES			<u>(151,486)</u>		<u>(158,002)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(151,586)</u>		<u>(158,102)</u>
SHAREHOLDERS' DEFICIT			<u>(151,486)</u>		<u>(158,002)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19-4-16



M P Jevans
Director

The notes on pages 2 to 3 form part of these financial statements.

MERLIN DANESMOUNT (COBHAM) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Going concern

During the year under review the company made a trading profit of £6,516. However the balance sheet remains in deficit by £151,486. This may call into question the company's continued ability to trade.

The company continues to be supported financially by the directors and this support will remain for the foreseeable future.

The directors therefore considers it is appropriate for the accounts to be prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MERLIN DANESMOUNT (COBHAM) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

2. CREDITORS:

Amounts falling due within one year

The Loan facility is secured by a legal charge over the property at 14 Anyards Road, Cobham, Surrey, KT11 2JZ. A floating charge over the assets of the company has also been granted.

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	708,555	730,516

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	100	100