

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

MEACHER & ASSOCIATES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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MEACHER & ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: D J Meacher

REGISTERED OFFICE: 1, The Old Lookout
Cemaes Bay
Anglesey
LL67 0NF

REGISTERED NUMBER: 06972419 (England and Wales)

ACCOUNTANTS: Fraser Wood Limited
Chartered Certified Accountants
Victoria House
Plas Llwyd Terrace
Bangor
Gwynedd
LL57 1UB

BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Intangible assets	4	90,850	105,991
Tangible assets	5	<u>47,340</u>	<u>47,541</u>
		<u>138,190</u>	<u>153,532</u>
CURRENT ASSETS			
Stocks		2,400	2,400
Debtors	6	2,002	1,980
Cash at bank and in hand		<u>29,548</u>	<u>36,199</u>
		33,950	40,579
CREDITORS			
Amounts falling due within one year	7	<u>(41,840)</u>	<u>(46,595)</u>
NET CURRENT LIABILITIES		<u>(7,890)</u>	<u>(6,016)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		130,300	147,516
CREDITORS			
Amounts falling due after more than one year	8	(4,533)	-
PROVISIONS FOR LIABILITIES		<u>(8,812)</u>	<u>(8,812)</u>
NET ASSETS		<u>116,955</u>	<u>138,704</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2020

	Notes	31.3.20 £	31.3.19 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>116,855</u>	<u>138,604</u>
SHAREHOLDERS' FUNDS		<u>116,955</u>	<u>138,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 December 2020 and were signed by:

D J Meacher - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Meacher & Associates Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for dental services.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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.

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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 the 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 profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2019 - 11).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	<u>189,266</u>
AMORTISATION	
At 1 April 2019	83,275
Charge for year	<u>15,141</u>
At 31 March 2020	<u>98,416</u>
NET BOOK VALUE	
At 31 March 2020	<u>90,850</u>
At 31 March 2019	<u>105,991</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2019	110,670
Additions	8,425
Disposals	<u>(2,638)</u>
At 31 March 2020	<u>116,457</u>
DEPRECIATION	
At 1 April 2019	63,129
Charge for year	7,482
Eliminated on disposal	<u>(1,494)</u>
At 31 March 2020	<u>69,117</u>
NET BOOK VALUE	
At 31 March 2020	<u>47,340</u>
At 31 March 2019	<u>47,541</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2019	23,665
Additions	6,593
Transfer to ownership	<u>(23,665)</u>
At 31 March 2020	<u>6,593</u>
DEPRECIATION	
At 1 April 2019	9,132
Charge for year	247
Transfer to ownership	<u>(9,132)</u>
At 31 March 2020	<u>247</u>
NET BOOK VALUE	
At 31 March 2020	<u>6,346</u>
At 31 March 2019	<u>14,533</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade debtors	<u>2,002</u>	<u>1,980</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	1,648	4,095
Trade creditors	14,436	17,443
Taxation and social security	20,227	22,486
Other creditors	<u>5,529</u>	<u>2,571</u>
	<u>41,840</u>	<u>46,595</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>4,533</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>6,181</u>	<u>4,095</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

10. **TRANSACTIONS WITH DIRECTOR**

The director's loan £3,897 (31.3.19 - £956) is included in creditors falling due within one year.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is D J Meacher, director and majority shareholder.

MEACHER & ASSOCIATES LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
MEACHER & ASSOCIATES LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Director's report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the accounts of Meacher & Associates Limited for the year ended 31 March 2020 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Fraser Wood Limited
Chartered Certified Accountants
Victoria House
Plas Llwyd Terrace
Bangor
Gwynedd
LL57 1UB

8 December 2020

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.