

COMPANY REGISTRATION NUMBER: 08727461

Merriday Consulting Limited
Unaudited Financial Statements
For the year ended
31 December 2016

SWANDEC

Chartered accountant

550 Valley Road

Basford

Nottingham

NG5 1JJ

Merriday Consulting Limited

Financial Statements

Year ended 31st December 2016

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Merriday Consulting Limited

Officers and Professional Advisers

Director	Mr D M Waite
Company secretary	Mrs J Waite
Registered office	550 Valley Road Basford Nottingham Nottinghamshire NG5 1JJ
Accountants	SWANDEC Chartered accountant 550 Valley Road Basford Nottingham NG5 1JJ
Bankers	Barclays Bank PLC Nottingham High Street Leicester LE87 2BB

Merriday Consulting Limited

Statement of Financial Position

31 December 2016

		2016	2015
	Note	£	£
Fixed assets			
Tangible assets	5	4,340	1,600
Current assets			
Debtors	6	12,852	8,347
Cash at bank and in hand		56,379	40,462
		-----	-----
		69,231	48,809
Creditors: amounts falling due within one year	7	32,022	16,399
		-----	-----
Net current assets		37,209	32,410
		-----	-----
Total assets less current liabilities		41,549	34,010
		-----	-----
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		41,449	33,910
		-----	-----
Members funds		41,549	34,010
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 10 June 2017 , and are signed on behalf of the board by:

Mr D M Waite

Director

Company registration number: 08727461

Merriday Consulting Limited

Notes to the Financial Statements

Year ended 31st December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 550 Valley Road, Basford, Nottingham, NG5 1JJ, Nottinghamshire.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 2 (2015: 2).

4. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	1,446	534
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5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1st January 2016	—	2,546	2,546
Additions	3,387	799	4,186
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At 31st December 2016	3,387	3,345	6,732
	-----	-----	-----
Depreciation			
At 1st January 2016	—	946	946
Charge for the year	847	599	1,446
	-----	-----	-----
At 31st December 2016	847	1,545	2,392
	-----	-----	-----
Carrying amount			
At 31st December 2016	2,540	1,800	4,340
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At 31st December 2015	—	1,600	1,600
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6. Debtors

	2016 £	2015 £
Trade debtors	12,852	8,347
	-----	-----

7. Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	16,576	9,806
Social security and other taxes	8,702	4,801
Other creditors	6,744	1,792
	-----	-----
	32,022	16,399
	-----	-----

8. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	60	60	60	60
Ordinary B shares of £ 1 each	40	40	40	40
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	100	100	100	100
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9. Director's advances, credits and guarantees

The director lent the company a net amount of £4,952 (2015: £1,291). At the balance sheet date the amount owed to the director was £ 6,744 (2015: £1,792).

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st January 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.