

Registration number: 10807231

Mendip Services Ltd
Unaudited Financial Statements
for the Period from 24 June 2018 to 30 June 2018

Mendip Services Ltd

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Mendip Services Ltd

Company Information

Directors Mr Philip Thomas Bugler
Miss Joanna Jane Packer

Registered office 5 Glebelands Close
Cheddar
Somerset
BS27 3XP

Accountants Four Fifty Partnership
Chartered Accountants
Bath Street
Cheddar
Somerset
BS27 3AA

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Mendip Services Ltd
for the Period Ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mendip Services Ltd for the period ended 30 June 2018 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Mendip Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Mendip Services Ltd and state those matters that we have agreed to state to the Board of Directors of Mendip Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mendip Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mendip Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Mendip Services Ltd. You consider that Mendip Services Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Mendip Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Four Fifty Partnership
Chartered Accountants
Bath Street
Cheddar
Somerset
BS27 3AA

Date:.....

Mendip Services Ltd

(Registration number: 10807231)

Balance Sheet as at 30 June 2018

	Note	2018 £
Fixed assets		
Intangible assets	<u>4</u>	4,000
Tangible assets	<u>5</u>	<u>3,290</u>
		<u>7,290</u>
Current assets		
Debtors	<u>6</u>	2,000
Creditors: Amounts falling due within one year	<u>7</u>	<u>(10,424)</u>
Net current liabilities		<u>(8,424)</u>
Net liabilities		<u>(1,134)</u>
Capital and reserves		
Called up share capital	<u>8</u>	2
Profit and loss account		<u>(1,136)</u>
Total equity		<u>(1,134)</u>

For the financial period ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

Mendip Services Ltd

(Registration number: 10807231)

Balance Sheet as at 30 June 2018

Approved and authorised by the Board on 26 February 2019 and signed on its behalf by:

.....

Mr Philip Thomas Bugler
Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Mendip Services Ltd

Notes to the Financial Statements for the Period from 24 June 2018 to 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

5 Glebelands Close

Cheddar

Somerset

BS27 3XP

These financial statements were authorised for issue by the Board on 26 February 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue to trade in operational existence for the foreseeable future. At 30 June 2018 the Company has net current liabilities of £8,424 and a net liabilities position of £1,134. The Directors have considered the position of the Company with respect to its obligations to ensure the business can continue in operational existence for the foreseeable future, and to confirm their approval to adopt the going concern basis for preparing the accounts.

The presentation currency of the financial statements is Pound Sterling (£).

Mendip Services Ltd

Notes to the Financial Statements for the Period from 24 June 2018 to 30 June 2018

2 Accounting policies (continued)

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Amortisation	Over 5 years

Mendip Services Ltd

Notes to the Financial Statements for the Period from 24 June 2018 to 30 June 2018

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0

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Mendip Services Ltd

Notes to the Financial Statements for the Period from 24 June 2018 to 30 June 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	5,000	5,000
At 30 June 2018	5,000	5,000
Amortisation		
Amortisation charge	1,000	1,000
At 30 June 2018	1,000	1,000
Carrying amount		
At 30 June 2018	4,000	4,000

5 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	3,360	3,360
At 30 June 2018	3,360	3,360
Depreciation		
Charge for the period	70	70
At 30 June 2018	70	70
Carrying amount		
At 30 June 2018	3,290	3,290

Mendip Services Ltd

Notes to the Financial Statements for the Period from 24 June 2018 to 30 June 2018

6 Debtors

	2018 £
Trade debtors	2,000
	<u>2,000</u>

7 Creditors

Creditors: amounts falling due within one year

	2018 £
Due within one year	
Accruals and deferred income	1,020
Other creditors	9,404
	<u>10,424</u>

8 Share capital

Allotted, called up and fully paid shares

	2018
No.	£
Ordinary of £1 each	2
	<u>2</u>

9 Related party transactions

Other transactions with directors

The directors have made a loan to the company which at the balance sheet date amounted to £9,404. The loan is interest free and repayable on demand.