

REGISTERED NUMBER: 3818861

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
**FOR**  
**MERITDREAM LIMITED**

THURSDAY



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09/10/2008

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COMPANIES HOUSE

**MERITDREAM LIMITED**

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**for the Year Ended 31ST DECEMBER 2007**

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**MERITDREAM LIMITED**

**COMPANY INFORMATION**

**for the Year Ended 31ST DECEMBER 2007**

**DIRECTORS:**

Mrs S M Starr  
W Starr

**SECRETARY:**

W Starr

**REGISTERED OFFICE:**

3rd Floor  
77/79 High Street  
Watford  
Hertfordshire  
WD17 2DJ

**REGISTERED NUMBER:**

3818861

**ACCOUNTANTS:**

Stephen Starr  
Chartered Accountants  
77/79 High Street  
Watford  
Hertfordshire WD17 2DJ

**MERITDREAM LIMITED****ABBREVIATED BALANCE SHEET****31ST DECEMBER 2007**

31 12 06 £		Notes	31 12 07 £
	<b>CURRENT ASSETS</b>		
228,026	Stocks		228,026
96	Debtors		307
17,064	Cash at bank		1,266
<u>245,186</u>			<u>229,599</u>
	<b>CREDITORS</b>		
(59,589)	Amounts falling due within one year	2	(72,181)
<u>185,597</u>	<b>NET CURRENT ASSETS</b>		<u>157,418</u>
	<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
185,597			157,418
	<b>CREDITORS</b>		
(72,621)	Amounts falling due after more than one year	2	(63,406)
<u>112,976</u>	<b>NET ASSETS</b>		<u>94,012</u>
	<b>CAPITAL AND RESERVES</b>		
4	Called up share capital	3	4
112,972	Profit and loss account		94,008
<u>112,976</u>	<b>SHAREHOLDERS' FUNDS</b>		<u>94,012</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**MERITDREAM LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST DECEMBER 2007**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

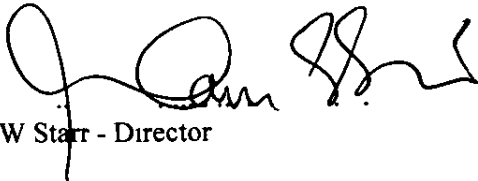
The financial statements were approved by the Board of Directors on  
its behalf by

7/10/08

and were signed on



Mrs S M Starr - Director



W Starr - Director

The notes form part of these abbreviated accounts

## **MERITDREAM LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **for the Year Ended 31ST DECEMBER 2007**

#### **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 January 2007)

##### **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.

#### **2 CREDITORS**

The following secured debts are included within creditors

	31 12.07	31 12 06
	£	£
Long Term Bank Loan	63,406	72,621

#### **3. CALLED UP SHARE CAPITAL**

##### **Authorised.**

Number	Class	Nominal value	31 12 07	31 12 06
		£1	£	£
1,000	Ordinary		1,000	1,000

##### **Allotted, issued and fully paid**

Number	Class	Nominal value	31 12 07	31.12 06
		£1	£	£
4	Ordinary		4	4

#### **4 RELATED PARTY DISCLOSURES**

Mr WS and Mrs SM Starr are directors and shareholders of the company and have provided loan finance to the company during the year. The loan is interest free with no fixed date for repayment. The balance of the loan account at the year end amounted to £70,494 (2006 £37,279) owed by the company.

#### **5 JOINT VENTURES**

The company's interests in joint property ventures are incorporated into the profit and loss account on a proportional basis. Its share of joint venture costs are included in the balance sheet as stock in the proportion in which the company shares joint venture profits. The company recognises the balance of funds due to a joint venture as a creditor.

**MERITDREAM LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31ST DECEMBER 2007**

**6      CONTROL**

During the year the company was under the control of Mr & Mrs W Starr