

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2006
FOR
MERITDREAM LIMITED

24/10/07

WEDNESDAY



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24/10/2007
COMPANIES HOUSE

MERITDREAM LIMITED

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for the Year Ended 31st December 2006

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MERITDREAM LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 2006

DIRECTORS:

Mrs S M Starr
W Starr

SECRETARY:

W Starr

REGISTERED OFFICE:

4th Floor
26 The Parade
High Street
Watford
Hertfordshire
WD1 2AA

REGISTERED NUMBER:

3818861

ACCOUNTANTS:

Stephen Starr
Chartered Accountants
26 The Parade, High Street
Watford
Hertfordshire WD17 1AA

MERITDREAM LIMITED**ABBREVIATED BALANCE SHEET****31st December 2006**

31 12 05			31 12 06
£		Notes	£
	CURRENT ASSETS:		
228,026	Stocks		228,026
96	Debtors		96
628	Cash at bank		17,064
228,750			245,186
(35,973)	CREDITORS: Amounts falling due within one year	2	(59,589)
192,777	NET CURRENT ASSETS:		185,597
192,777	TOTAL ASSETS LESS CURRENT LIABILITIES:		185,597
(81,545)	CREDITORS: Amounts falling due after more than one year	2	(72,621)
£111,232			£112,976
4	CAPITAL AND RESERVES:		4
111,228	Called up share capital	3	112,972
£111,232	Profit and loss account		£112,976
	SHAREHOLDERS' FUNDS:		

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2006 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

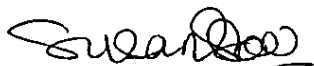
MERITDREAM LIMITED

ABBREVIATED BALANCE SHEET

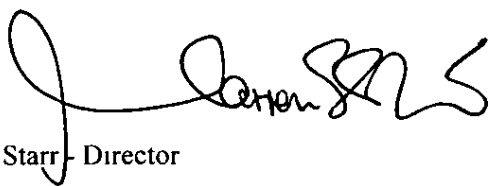
31st December 2006

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 16th Oct 2007 and were signed on its behalf by



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 2006**

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 2005)

Stocks

Stock is 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 06	31 12 05
	£	£
Long Term Bank Loan	<u>72,621</u>	<u>81,545</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06	31 12 05
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 12 06	31 12 05
		£1	£	£
4	Ordinary		<u>4</u>	<u>4</u>

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 £37,279 (2005 £13,514) owed by the company.

MERITDREAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31st December 2006

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.

6 CONTROL

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