

Registration number: 04795705

Merlin's Catering Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2022

Merlin's Catering Limited

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Merlin's Catering Limited

Company Information

Directors	Mr D Brown Ms A Sowinska
Registered office	The Old Cart Shed Parley Green Lane Christchurch Dorset BH23 6BB
Accountants	Wilkinsons Accountants Limited Chartered Certified Accountants The Old Exchange 521 Wimborne Road East Ferndown Dorset BH22 9NH

Merlin's Catering Limited
(Registration number: 04795705)
Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	28,910	22,867
Current assets			
Stocks	<u>6</u>	4,895	9,739
Debtors	<u>7</u>	23,527	39,335
Cash at bank and in hand		437,844	354,646
		466,266	403,720
Creditors: Amounts falling due within one year	<u>8</u>	(323,156)	(358,636)
Net current assets		143,110	45,084
Total assets less current liabilities		172,020	67,951
Creditors: Amounts falling due after more than one year	<u>8</u>	(34,372)	(42,126)
Provisions for liabilities		(5,493)	-
Net assets		<u>132,155</u>	<u>25,825</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		132,153	25,823
Shareholders' funds		<u>132,155</u>	<u>25,825</u>

For the financial year ending 31 October 2022 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 year 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.

Approved and authorised by the Board on 19 April 2023 and signed on its behalf by:

.....

Mr D Brown
Director

The notes on pages 3 to 8 form an integral part of these financial statements.
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Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

1 General information

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

The address of its registered office is:

The Old Cart Shed
Parley Green Lane
Christchurch
Dorset
BH23 6BB
England

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Government grants

Government grants of a revenue nature are recognised when there is a reasonable assurance that conditions attaching to them have been met and the grants will be received. The accruals model has been adopted for recognition.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Notes to the Financial Statements for the Year Ended 31 October 2022

2 Accounting policies (continued)

Tangible assets

Tangible assets are stated in the balance sheet 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
Plant and machinery	20% reducing balance
Furniture, fittings and equipment	20% reducing balance
Short leasehold	5 years

Goodwill

Goodwill is being written off over five years.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

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

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 23 (2021 - 18).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2021	5,000	5,000
At 31 October 2022	5,000	5,000
Amortisation		
At 1 November 2021	5,000	5,000
At 31 October 2022	5,000	5,000
Carrying amount		
At 31 October 2022	-	-

5 Tangible assets

	Land and buildings £	Furniture fittings and equipment £	Plant and machinery £	Total £
Cost or valuation				
At 1 November 2021	5,750	48,179	99,494	153,423
Additions	-	-	11,757	11,757
Disposals	-	(216)	(1,977)	(2,193)
At 31 October 2022	5,750	47,963	109,274	162,987
Depreciation				
At 1 November 2021	3,354	41,860	85,342	130,556
Charge for the year	1,150	1,126	2,904	5,180
Eliminated on disposal	-	(171)	(1,488)	(1,659)
At 31 October 2022	4,504	42,815	86,758	134,077
Carrying amount				
At 31 October 2022	1,246	5,148	22,516	28,910
At 31 October 2021	2,396	6,319	14,152	22,867

Included within the net book value of land and buildings above is £1,246 (2021 - £2,396) in respect of short leasehold land and buildings.

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

6 Stocks

	2022	2021
	£	£
Other inventories	4,895	9,739

7 Debtors

	2022	2021
	£	£
Trade debtors	17,878	29,969
Prepayments	5,649	9,366
	23,527	39,335

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

8 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>9</u>	11,152	6,983
Trade creditors		24,013	50,756
Taxation and social security		78,008	74,223
Accruals and deferred income		52,730	59,555
Other creditors		157,253	167,119
		<u>323,156</u>	<u>358,636</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>34,372</u>	<u>42,126</u>

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>34,372</u>	<u>42,126</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>11,152</u>	<u>6,983</u>

10 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £50,308 (2021 - £81,138). This includes annual rental and leasing commitments of £30,878 (2021 - £31,906).

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2022

11 Related party transactions

Transactions with directors

	At 1 November 2020 £	Repayments by director £	At 31 October 2021 £
2021			
Ms A Sowinska			
Loan – interest 2.5% unsecured and repayable on demand	10,528	(10,528)	-
Mr D Brown			
Loan – interest 2.5% unsecured and repayable on demand	10,485	(10,485)	-

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.