

Registration number: 04795705

Merlin's Catering Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

Merlin's Catering Limited

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Merlin's Catering Limited
(Registration number: 04795705)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	-	1,000
Tangible assets	<u>5</u>	22,867	26,341
		<u>22,867</u>	<u>27,341</u>
Current assets			
Stocks	<u>6</u>	9,739	9,511
Debtors	<u>7</u>	39,335	63,825
Cash at bank and in hand		354,646	130,224
		403,720	203,560
Creditors: Amounts falling due within one year	<u>8</u>	(358,636)	(331,591)
Net current assets/(liabilities)		45,084	(128,031)
Total assets less current liabilities		67,951	(100,690)
Creditors: Amounts falling due after more than one year	<u>8</u>	(42,126)	-
Net assets/(liabilities)		<u>25,825</u>	<u>(100,690)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		25,823	(100,692)
Shareholders' funds/(deficit)		<u>25,825</u>	<u>(100,690)</u>

For the financial year ending 31 October 2021 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 11 May 2022 and signed on its behalf by:

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Mr D Brown
Director

The notes on pages 2 to 7 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 2021

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 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.

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.

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

2 Accounting policies (continued)

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2020 - 12).

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2020	5,000	5,000
At 31 October 2021	5,000	5,000
Amortisation		
At 1 November 2020	4,000	4,000
Amortisation charge	1,000	1,000
At 31 October 2021	5,000	5,000
Carrying amount		
At 31 October 2021	-	-
At 31 October 2020	1,000	1,000

5 Tangible assets

	Land and buildings £	Furniture fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 November 2020	5,750	48,179	-	97,182	151,111
Additions	-	-	6,795	2,312	9,107
Disposals	-	-	(6,795)	-	(6,795)
At 31 October 2021	5,750	48,179	-	99,494	153,423
Depreciation					
At 1 November 2020	2,204	40,280	-	82,286	124,770
Charge for the year	1,150	1,580	-	3,056	5,786
At 31 October 2021	3,354	41,860	-	85,342	130,556
Carrying amount					
At 31 October					

2021	<u>2,396</u>	<u>6,319</u>	<u>-</u>	<u>14,152</u>	<u>22,867</u>
At 31 October 2020	<u>3,546</u>	<u>7,899</u>	<u>-</u>	<u>14,896</u>	<u>26,341</u>

Included within the net book value of land and buildings above is £2,396 (2020 - £3,546) in respect of short leasehold land and buildings.

6 Stocks

		2021	2020
		£	£
Other inventories	Page 4	<u>9,739</u>	<u>9,511</u>

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

7 Debtors

	2021 £	2020 £
Trade debtors	29,969	-
Prepayments	9,366	7,581
Other debtors	-	56,244
	<u>39,335</u>	<u>63,825</u>

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>9</u>	6,983	50,000
Trade creditors		50,756	11,721
Taxation and social security		74,223	34,340
Accruals and deferred income		59,555	41,007
Other creditors		167,119	194,523
		<u>358,636</u>	<u>331,591</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>42,126</u>	<u>-</u>

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	<u>42,126</u>	<u>-</u>
Current loans and borrowings		
Bank borrowings	<u>6,983</u>	<u>50,000</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 £81,138 (2020 - £30,714). This includes annual rental and leasing commitments of £31,906 (2020 - £30,714).

Merlin's Catering Limited

Notes to the Financial Statements for the Year Ended 31 October 2021

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)	-

	At 1 November 2019 £	Advances to directors £	Repayments by director £	At 31 October 2020 £
2020				
Ms A Sowinska				
Loan – interest 2.5% unsecured and repayable on demand	4,256	10,173	(3,900)	10,528
Mr D Brown				
Loan – interest 2.5% unsecured and repayable on demand	4,204	10,181	(3,900)	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.