

**Registered Number 10820143**

**MERNCO LTD**

**Micro-entity Accounts**

**31 March 2023**

## Micro-entity Balance Sheet as at 31 March 2023

|  | <i>Notes</i> | <i>2023</i>   | <i>2022</i>   |
|--|--------------|---------------|---------------|
|  |              | <i>£</i>      | <i>£</i>      |
| <b>Fixed Assets</b>  |              | 56,810        | 56,810        |
| <b>Current Assets</b>  |              | 8,093         | 8,564         |
| <b>Creditors: amounts falling due within one year</b>          |              | (427)         | (3,865)       |
| <b>Net current assets (liabilities)</b>                        |              | <u>7,666</u>  | <u>4,699</u>  |
| <b>Total assets less current liabilities</b>                   |              | <u>64,476</u> | <u>61,509</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | (43,723)      | (42,371)      |
| <b>Total net assets (liabilities)</b>                          |              | <u>20,753</u> | <u>19,138</u> |
| <b>Capital and reserves</b>                                    |              | <u>20,753</u> | <u>19,138</u> |

- For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 December 2023

And signed on their behalf by:

**Rezan Ali, Director**

#### Footnotes:

- Guarantees  
MERNCO LTD  
NOTES TO THE MICRO - ENTITY ACCOUNTS  
YEAR ENDED 31 MARCH 2023

#### 1. ACCOUNTING POLICIES

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

## Fixed assets

All fixed assets are initially recorded at cost.

## Depreciation

Depreciation where applicable is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

## Equipment - Over 5 Years

## Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Notes to the Micro-entity Accounts for the period ended 31 March 2023****1 Employees**

|   | <i>2023</i> | <i>2022</i> |
|---|-------------|-------------|
| Average number of employees during the period | 3           | 3           |

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.