

Unaudited Financial Statements for the Year Ended 31st March 2023

for

Mercury Cleaning Ltd.

Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Contents of the Financial Statements
for the year ended 31st March 2023

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Mercury Cleaning Ltd.

**Company Information
for the year ended 31st March 2023**

Director: G C Cooper

Registered office: 4th Floor Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Registered number: SC420169 (Scotland)

Accountants: Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
IV1 1HT

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Mercury Cleaning Ltd.**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mercury Cleaning Ltd. for the year ended 31st March 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Mercury Cleaning Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mercury Cleaning Ltd. and state those matters that we have agreed to state to the director of Mercury Cleaning Ltd. in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Mercury Cleaning Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mercury Cleaning Ltd.. You consider that Mercury Cleaning Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mercury Cleaning Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Frame Kennedy
4th Floor Metropolitan House
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20th March 2024

Balance Sheet
31st March 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>114,217</u>		<u>118,328</u>
			<u>114,217</u>		<u>118,328</u>
Current assets					
Debtors	6	25,082		34,725	
Cash at bank and in hand		<u>181,759</u>		<u>126,943</u>	
		<u>206,841</u>		<u>161,668</u>	
Creditors					
Amounts falling due within one year	7	<u>46,544</u>		<u>57,884</u>	
Net current assets			<u>160,297</u>		<u>103,784</u>
Total assets less current liabilities			<u>274,514</u>		<u>222,112</u>
Creditors					
Amounts falling due after more than one year	8		(24,356)		(34,022)
Provisions for liabilities			<u>(1,269)</u>		<u>(1,634)</u>
Net assets			<u>248,889</u>		<u>186,456</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>248,789</u>		<u>186,356</u>
			<u>248,889</u>		<u>186,456</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31st March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 20th March 2024 and were signed by:

G C Cooper - Director

**Notes to the Financial Statements
for the year ended 31st March 2023**

1. Statutory information

Mercury Cleaning Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 31st March 2023

2. Accounting policies - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Fair value

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction.

3. Employees and directors

The average number of employees during the year was 20 (2022 - 20) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1st April 2022	
and 31st March 2023	<u>20,000</u>
Amortisation	
At 1st April 2022	
and 31st March 2023	<u>20,000</u>
Net book value	
At 31st March 2023	<u>-</u>
At 31st March 2022	<u>-</u>

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1st April 2022	116,590	1,249	1,357	24,988	144,184
Additions	-	-	243	-	243
At 31st March 2023	<u>116,590</u>	<u>1,249</u>	<u>1,600</u>	<u>24,988</u>	<u>144,427</u>
Depreciation					
At 1st April 2022	6,858	756	1,214	17,028	25,856
Charge for year	2,195	169	-	1,990	4,354
At 31st March 2023	<u>9,053</u>	<u>925</u>	<u>1,214</u>	<u>19,018</u>	<u>30,210</u>
Net book value					
At 31st March 2023	<u>107,537</u>	<u>324</u>	<u>386</u>	<u>5,970</u>	<u>114,217</u>
At 31st March 2022	<u>109,732</u>	<u>493</u>	<u>143</u>	<u>7,960</u>	<u>118,328</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2023

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	24,815	34,425
Other debtors	267	300
	<u>25,082</u>	<u>34,725</u>

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	9,667	9,666
Trade creditors	1,547	1,791
Taxation and social security	31,018	31,251
Other creditors	4,312	15,176
	<u>46,544</u>	<u>57,884</u>

8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	<u>24,356</u>	<u>34,022</u>

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.