

**MERCER STREET MARKETING AND CONSULTING LIMITED**  
Filleled Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2020

# **Mercer Street Marketing and Consulting Limited**

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# **Mercer Street Marketing and Consulting Limited**

## **Company Information**

<b>Directors</b>	A. C. Fletcher F. Fletcher
<b>Company secretary</b>	Mrs M. Fletcher
<b>Registered office</b>	Anson House The Fleming Business Centre Burdon Terrace Newcastle upon Tyne NE2 3AE
<b>Solicitors</b>	Square One Law LLP Anson House The Fleming Business Centre Burdon Terrace Newcastle upon Tyne NE2 3AE
<b>Bankers</b>	Barclays Bank plc Percy Street Newcastle upon Tyne NE1 4QL
<b>Accountants</b>	MHA Tait Walker Chartered Accountants Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS

# Mercer Street Marketing and Consulting Limited

(Registration number: 04393256)

## Statement of Financial Position as at 30 April 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	17,736	19,900
Investments	<u>5</u>	293,958	293,958
		<u>311,694</u>	<u>313,858</u>
<b>Current assets</b>			
Debtors	<u>6</u>	248,774	1,177,655
Cash at bank and in hand		<u>487,378</u>	<u>625,902</u>
		736,152	1,803,557
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(974,196)</u>	<u>(1,846,519)</u>
<b>Net current liabilities</b>		<u>(238,044)</u>	<u>(42,962)</u>
<b>Total assets less current liabilities</b>		73,650	270,896
<b>Provisions for liabilities</b>		<u>(2,617)</u>	<u>(2,561)</u>
<b>Net assets</b>		<u>71,033</u>	<u>268,335</u>
<b>Capital and reserves</b>			
Called up share capital	4	4	4
Profit and loss account		<u>71,029</u>	<u>268,331</u>
<b>Total equity</b>		<u>71,033</u>	<u>268,335</u>

For the financial year ending 30 April 2020 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 financial statements 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 financial statements.

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 Income Statement has been taken.

Approved and authorised by the Board on 8 February 2021 and signed on its behalf by:

The notes on pages 4 to 8 form an integral part of these financial statements.

**Mercer Street Marketing and Consulting Limited**

**(Registration number: 04393256)**

**Statement of Financial Position as at 30 April 2020 (continued)**

.....  
A. C. Fletcher  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# **Mercer Street Marketing and Consulting Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

### **1 General information**

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

The address of its registered office is Anson House, The Fleming Business Centre, Burdon Terrace, Newcastle upon Tyne, NE2 3AE.

### **2 Accounting policies**

#### **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.

These financial statements are prepared in sterling which is the functional currency of the entity.

#### **Going concern**

The company meets its day to day working capital requirements through cash generated from operations and shareholding funding. The directors have assessed the potential impact of the COVID-19 virus and the financial impact on the company and have developed a business continuity plan should the impact of the pandemic widen.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge 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.

# **Mercer Street Marketing and Consulting Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020 (continued)**

### **2 Accounting policies (continued)**

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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	- 15% reducing balance
Web Site	- 15% reducing balance

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **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.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# Mercer Street Marketing and Consulting Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020 (continued)

### 2 Accounting policies (continued)

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### 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 5 (2019 - 5).

### 4 Tangible assets

	Office Equipment £	Website £	Total £
<b>Cost or valuation</b>			
At 1 May 2019	8,925	15,825	24,750
Additions	887	-	887
At 30 April 2020	9,812	15,825	25,637
<b>Depreciation</b>			
At 1 May 2019	2,476	2,374	4,850
Charge for the year	1,033	2,018	3,051
At 30 April 2020	3,509	4,392	7,901
<b>Carrying amount</b>			
At 30 April 2020	6,303	11,433	17,736
At 30 April 2019	6,449	13,451	19,900



# Mercer Street Marketing and Consulting Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020 (continued)

### 5 Investments

	2020 £	2019 £
Investments in associates	293,958	293,958
<b>Associates</b>		£
<b>Cost</b>		
At 1 May 2019		293,958
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 April 2020		293,958
At 30 April 2019		293,958

### 6 Debtors

	2020 £	2019 £
Trade debtors	1,891	35,547
Other debtors	246,883	1,142,108
	248,774	1,177,655

### 7 Creditors

#### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	182,247	1,196,832
Taxation and social security	2,160	4,893
Other creditors	509,057	344,620
Corporation tax liability	280,732	300,174
	974,196	1,846,519

# Mercer Street Marketing and Consulting Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020 (continued)

### 8 Related party transactions

#### Transactions with directors

	At 1 May 2019 £	Advances to directors £	Repayments by director £	At 30 April 2020 £
<b>2020</b>				
<b>A. C. Fletcher</b>				
Directors loan account	(73,275)	76,230	(499,354)	(496,399)
<b>F. Fletcher</b>				
Directors loan account	(190,290)	342,706	(160,000)	(7,584)
<b>2019</b>				
<b>A. C. Fletcher</b>				
Directors loan account	(95)	100,420	(173,600)	(73,275)
<b>F. Fletcher</b>				
Directors loan account	(95)	100,384	(290,579)	(190,290)

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.