

REGISTERED NUMBER: 03340064 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

MCCARTHY SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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MCCARTHY SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS: Mr C J McCarthy
Mrs J McCarthy

SECRETARY: Ms P McCarthy

REGISTERED OFFICE: Suite 2
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

REGISTERED NUMBER: 03340064 (England and Wales)

ACCOUNTANTS: Grugeon Reynolds Limited
Chartered Accountants
Rutland House
44 Masons Hill
Bromley
Kent
BR2 9JG

BALANCE SHEET
31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		4,064		5,476
CURRENT ASSETS					
Stocks		3,576		275	
Debtors	5	6,059		6,247	
Cash at bank		<u>1,010</u>		<u>448</u>	
		10,645		6,970	
CREDITORS					
Amounts falling due within one year	6	<u>90,016</u>		<u>86,950</u>	
NET CURRENT LIABILITIES			<u>(79,371)</u>		<u>(79,980)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(75,307)</u>		<u>(74,504)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(75,407)</u>		<u>(74,604)</u>
SHAREHOLDERS' FUNDS			<u>(75,307)</u>		<u>(74,504)</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Board of Directors on 9 September 2019 and were signed on its behalf by:

Mr C J McCarthy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

McCarthy Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal place of business is Glebe House, London Road, Dunton Green, Sevenoaks, Kent TN13 2TE.

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 represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

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

Plant and machinery	- 33% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Going concern

The financial statements have been prepared on a going concern basis, based on the assurance from the shareholders for continued financial support.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018 and 31 March 2019	<u>19,418</u>	<u>20,702</u>	<u>233</u>	<u>40,353</u>
DEPRECIATION				
At 1 April 2018	19,127	15,654	96	34,877
Charge for year	<u>73</u>	<u>1,262</u>	<u>77</u>	<u>1,412</u>
At 31 March 2019	<u>19,200</u>	<u>16,916</u>	<u>173</u>	<u>36,289</u>
NET BOOK VALUE				
At 31 March 2019	<u>218</u>	<u>3,786</u>	<u>60</u>	<u>4,064</u>
At 31 March 2018	<u>291</u>	<u>5,048</u>	<u>137</u>	<u>5,476</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	234	444
Other debtors	<u>5,825</u>	<u>5,803</u>
	<u>6,059</u>	<u>6,247</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	11,127	10,260
Trade creditors	553	1,505
Taxation and social security	5,683	1,986
Other creditors	72,653	73,199
	<u>90,016</u>	<u>86,950</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.