

REGISTERED NUMBER: 03340064 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

MCCARTHY SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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MCCARTHY SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

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 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		5,476		7,332
CURRENT ASSETS					
Stocks		275		1,065	
Debtors	5	6,247		2,658	
Cash at bank		<u>448</u>		<u>250</u>	
		6,970		3,973	
CREDITORS					
Amounts falling due within one year	6	<u>86,950</u>		<u>70,285</u>	
NET CURRENT LIABILITIES			<u>(79,980)</u>		<u>(66,312)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(74,504)</u>		<u>(58,980)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(74,604)</u>		<u>(59,080)</u>
SHAREHOLDERS' FUNDS			<u>(74,504)</u>		<u>(58,980)</u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 24 August 2018 and were signed on its behalf by:

Mr C J McCarthy - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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 (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 31 MARCH 2018

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>19,418</u>	<u>20,702</u>	<u>233</u>	<u>40,353</u>
DEPRECIATION				
At 1 April 2017	19,030	13,972	19	33,021
Charge for year	<u>97</u>	<u>1,682</u>	<u>77</u>	<u>1,856</u>
At 31 March 2018	<u>19,127</u>	<u>15,654</u>	<u>96</u>	<u>34,877</u>
NET BOOK VALUE				
At 31 March 2018	<u>291</u>	<u>5,048</u>	<u>137</u>	<u>5,476</u>
At 31 March 2017	<u>388</u>	<u>6,730</u>	<u>214</u>	<u>7,332</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2017	20,702
Transfer to ownership	<u>(20,702)</u>
At 31 March 2018	<u>-</u>
DEPRECIATION	
At 1 April 2017	13,972
Charge for year	1,682
Transfer to ownership	<u>(15,654)</u>
At 31 March 2018	<u>-</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>6,730</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	444	258
Other debtors	5,803	2,400
	<u>6,247</u>	<u>2,658</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	10,260	8,989
Hire purchase contracts	-	947
Trade creditors	1,505	2,027
Taxation and social security	1,986	3,130
Other creditors	73,199	55,192
	<u>86,950</u>	<u>70,285</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Vehicle on finance	<u>-</u>	<u>947</u>

Debts are secured by way of a fixed charge over the assets concerned.

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.