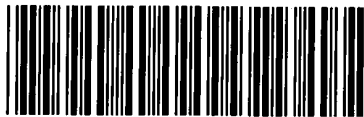


McCarthy Taylor Consulting Limited
Unaudited Financial Statements
31 March 2017

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McCarthy Taylor Consulting Limited

Financial Statements

Year ended 31 March 2017

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McCarthy Taylor Consulting Limited

Officers and Professional Advisers

The board of directors

Mr P Taylor
Mr S Walklett
Mrs G Getting

Company secretary

Mrs E Taylor

Registered office

100 High Street
Evesham
Worcestershire
WR11 4EU

Bankers

Handelsbanken
Unit 4, The Triangle
Wildwood Drive
Worcester
WR5 2QX

McCarthy Taylor Consulting Limited

Balance Sheet

31 March 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	4		10,873	14,918
Investments	5		108,701	108,701
			<u>119,574</u>	<u>123,619</u>
Current assets				
Stocks	6	38,685		51,278
Debtors	7	37,111		50,045
		<u>75,796</u>		<u>101,323</u>
Creditors: amounts falling due within one year	8	<u>154,504</u>		<u>178,252</u>
Net current liabilities			<u>78,708</u>	<u>76,929</u>
Total assets less current liabilities			<u>40,866</u>	<u>46,690</u>
Creditors: amounts falling due after more than one year	9		<u>19,676</u>	<u>29,396</u>
Net assets			<u>21,190</u>	<u>17,294</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>21,090</u>	<u>17,194</u>
Members funds			<u>21,190</u>	<u>17,294</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2017 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.


The notes on pages 4 to 7 form part of these financial statements.

McCarthy Taylor Consulting Limited

Balance Sheet *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 16 May 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'P Taylor', with a long horizontal stroke extending to the right.

Mr P Taylor
Chairman

Company registration number: 03873930

The notes on pages 4 to 7 form part of these financial statements.

McCarthy Taylor Consulting Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 100 High Street, Evesham, WR11 4EU, Worcestershire.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

McCarthy Taylor Consulting Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Depreciation

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

Equipment - 4 - 5 years

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value. Net realisable value is based on estimated fees chargeable less any further costs expected to be incurred to completion.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

McCarthy Taylor Consulting Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

4. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2016	37,995	23,635	61,630
Additions	–	2,008	2,008
Disposals	(37,995)	–	(37,995)
At 31 March 2017	<u>–</u>	<u>25,643</u>	<u>25,643</u>
Depreciation			
At 1 April 2016	37,995	8,717	46,712
Charge for the year	–	6,053	6,053
Disposals	(37,995)	–	(37,995)
At 31 March 2017	<u>–</u>	<u>14,770</u>	<u>14,770</u>
Carrying amount			
At 31 March 2017	<u>–</u>	<u>10,873</u>	<u>10,873</u>
At 31 March 2016	<u>–</u>	<u>14,918</u>	<u>14,918</u>

5. Investments

	Other investments other than loans £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>108,701</u>
Impairment	
At 1 Apr 2016 and 31 Mar 2017	<u>–</u>
Carrying amount	
At 31 March 2017	<u>108,701</u>

The company holds 9% of the issued ordinary share capital of McCarthy Taylor Ltd, a company registered in England & Wales. The principal business activity of this company is the provision of regulated financial services. At 31 October 2016 the aggregate amount of the share capital and reserves of McCarthy Taylor Ltd amounted to £288,281 (2015 - £278,297). McCarthy Taylor Ltd generated a profit of £95,884 in the year to 31 October 2016 (2015 - £31,150).

6. Stocks

	2017 £	2016 £
Work in progress	<u>38,685</u>	<u>51,278</u>

McCarthy Taylor Consulting Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

7. Debtors

	2017	2016
	£	£
Trade debtors	21,081	22,472
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,467	21,569
Other debtors	10,563	6,004
	<u>37,111</u>	<u>50,045</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	102,884	131,628
Trade creditors	1,563	7,081
Corporation tax	17,410	8,140
Social security and other taxes	14,187	11,654
Other creditors	18,460	19,749
	<u>154,504</u>	<u>178,252</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	<u>19,676</u>	<u>29,396</u>