

COMPANY REGISTRATION NUMBER: 09536837

McGreevy Consulting Limited

Filleted Unaudited Financial Statements

For the year ended

31 March 2021

McGreevy Consulting Limited

Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	1,393	1,266
Current assets			
Debtors	6	12,559	39,145
Cash at bank and in hand		510,332	533,965
		522,891	573,110
Creditors: amounts falling due within one year	7	30,119	65,679
Net current assets		492,772	507,431
Total assets less current liabilities		494,165	508,697
Provisions			
Taxation including deferred tax		—	241
Net assets		494,165	508,456

McGreevy Consulting Limited
Statement of Financial Position *(continued)*

31 March 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		494,065	508,356
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Shareholders funds		494,165	508,456
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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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 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 .

These financial statements were approved by the board of directors and authorised for issue on 21 December 2021 , and are signed on behalf of the board by:

P McGreevy

Director

Company registration number: 09536837

McGreevy Consulting Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Nortons, Bainton Green Road, Ashton, Stamford, Lincolnshire, PE9 3BA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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.

Going concern

Since March 2020 the UK has experienced a pandemic of the coronavirus which has been continuing to the present day. The pandemic has caused adverse effects globally and also to the company with only few consulting works during the year. However the directors remain committed to the protection of the business and the situation is being regularly reviewed by the directors. In addition the directors are mindful of the significant ongoing support being offered by the Government. Accordingly the financial statements have been prepared on a going concern basis.

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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:- There are no significant judgements or key sources of estimation uncertainty within these financial statements.

Revenue recognition

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

Income tax

The taxation expense represents the aggregate amount of current and deferred 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. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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	-	33% straight line
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Financial instruments

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows: Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost. Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2020	4,093	4,093
Additions	1,362	1,362
Disposals	(333)	(333)
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At 31 March 2021	5,122	5,122
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Depreciation		
At 1 April 2020	2,827	2,827
Charge for the year	902	902
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At 31 March 2021	3,729	3,729
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Carrying amount		
At 31 March 2021	1,393	1,393
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At 31 March 2020	1,266	1,266
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6. Debtors

	2021	2020
	£	£
Trade debtors	11,619	38,746
Other debtors	940	399
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	12,559	39,145
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7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Social security and other taxes	12,782	47,720
Other creditors	17,337	17,959
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	30,119	65,679
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