

MCKENZIE EAGLESON LIMITED

**Unaudited Abridged Financial Statements
for the financial year ended 30 September 2019**



MCKENZIE EAGLESON LIMITED

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MCKENZIE EAGLESON LIMITED
Company Number: SC485952
ABRIDGED BALANCE SHEET
as at 30 September 2019

	Notes	2019 £	2018 £
Fixed Assets			
Tangible assets	4	15,020	15,463
Current Assets			
Stocks		6,287	5,822
Debtors		32,857	24,953
Cash and cash equivalents		46,133	58,651
		85,277	89,426
Creditors: Amounts falling due within one year		(60,605)	(42,735)
Net Current Assets		24,672	46,691
Total Assets less Current Liabilities		39,692	62,154
Provisions for liabilities		(460)	(2,938)
Net Assets		39,232	59,216
Capital and Reserves			
Called up share capital		100	100
Profit and Loss Account		39,132	59,116
Equity attributable to owners of the company		39,232	59,216

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

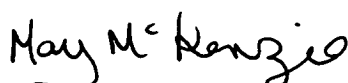
For the financial year ended 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 8 July 2020 and signed on its behalf by

Mary McKenzie
Director



MCKENZIE EAGLESON LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2019

1. GENERAL INFORMATION

MCKENZIE EAGLESON LIMITED is a company limited by shares incorporated in the United Kingdom

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 September 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	10% Straight line
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Stocks

Stocks are valued at the lower of cost and net realisable value.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

MCKENZIE EAGLESON LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2019

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 11, (2018 - 12).

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2018	22,102	22,102
Additions	1,910	1,910
At 30 September 2019	24,012	24,012
Depreciation		
At 1 October 2018	6,639	6,639
Charge for the financial year	2,353	2,353
At 30 September 2019	8,992	8,992
Net book value		
At 30 September 2019	15,020	15,020
At 30 September 2018	15,463	15,463

5. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 30 September 2019.

6. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the financial year-end.