

**REGISTERED NUMBER: 08034878 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
MICHAEL DONNAN & CO LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**MICHAEL DONNAN & CO LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DIRECTOR:** M Donnan

**SECRETARY:** Mrs P Donnan

**REGISTERED OFFICE:** Office 25, Oaktree Court Business Centre  
Mill Lane  
Ness  
Neston  
Cheshire  
CH64 8TP

**REGISTERED NUMBER:** 08034878 (England and Wales)

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	31/12/18 £	£	31/12/17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		23,057		41,502
Tangible assets	5		<u>3,522</u>		<u>4,381</u>
			26,579		45,883
<b>CURRENT ASSETS</b>					
Debtors	6	165,490		138,614	
Cash at bank and in hand		<u>38,146</u>		<u>39,644</u>	
		203,636		178,258	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>57,444</u>		<u>53,825</u>	
<b>NET CURRENT ASSETS</b>			<u>146,192</u>		<u>124,433</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>172,771</u>		<u>170,316</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>172,671</u>		<u>170,216</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>172,771</u>		<u>170,316</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued  
31 DECEMBER 2018**

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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 Income Statement has not been delivered.

The financial statements were approved by the director on 25 September 2019 and were signed by:

M Donnan - Director

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

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**1. STATUTORY INFORMATION**

Michael Donnan & Co 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.

**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 net sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**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.

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

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

**4. INTANGIBLE FIXED ASSETS****COST**

At 1 January 2018

and 31 December 2018

**AMORTISATION**

At 1 January 2018

Charge for year

At 31 December 2018

**NET BOOK VALUE**

At 31 December 2018

At 31 December 2017

Goodwill  
£

92,228

50,726

18,445

69,171

23,057

41,502

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

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2018	2,736	11,788	14,524
Additions	<u>1,261</u>	<u>391</u>	<u>1,652</u>
At 31 December 2018	<u>3,997</u>	<u>12,179</u>	<u>16,176</u>
<b>DEPRECIATION</b>			
At 1 January 2018	1,348	8,795	10,143
Charge for year	<u>568</u>	<u>1,943</u>	<u>2,511</u>
At 31 December 2018	<u>1,916</u>	<u>10,738</u>	<u>12,654</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>2,081</u>	<u>1,441</u>	<u>3,522</u>
At 31 December 2017	<u>1,388</u>	<u>2,993</u>	<u>4,381</u>

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

	31/12/18 £	31/12/17 £
Trade debtors	75,362	78,354
Other debtors	1,342	3,112
Amounts due on contracts	22,708	21,200
Directors' current accounts	55,205	26,299
Prepayments	<u>10,873</u>	<u>9,649</u>
	<u>165,490</u>	<u>138,614</u>

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

	31/12/18 £	31/12/17 £
Trade creditors	9,988	9,939
Tax	18,406	19,575
Social security and other taxes	2,010	1,861
VAT	24,608	21,465
Other creditors	225	95
Accrued expenses	<u>2,207</u>	<u>890</u>
	<u>57,444</u>	<u>53,825</u>



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

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/18	31/12/17
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

**9. RESERVES**

	Retained earnings £
At 1 January 2018	170,216
Profit for the year	77,455
Dividends	<u>(75,000)</u>
At 31 December 2018	<u>172,671</u>

**10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31/12/18 £	31/12/17 £
<b>M Donnan</b>		
Balance outstanding at start of year	26,299	4,405
Amounts advanced	107,625	98,643
Amounts repaid	(78,719)	(76,749)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>55,205</u>	<u>26,299</u>

The outstanding balance was repaid after the year end, before the date of approval of these financial statements.

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.