

Company Registration No. 03024621 (England and Wales)

**MCCARTHY (U.K.) LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

# **MCCARTHY (U.K.) LIMITED**

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# MCCARTHY (U.K.) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

|                                                       | Notes | 2016<br>£        | £              | 2015<br>£        | £              |
|-------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Fixed assets</b>                                   |       |                  |                |                  |                |
| Tangible assets                                       | 2     |                  | 1,324          |                  | 1,778          |
| <b>Current assets</b>                                 |       |                  |                |                  |                |
| Debtors                                               |       | 68,674           |                | 187,404          |                |
| Cash at bank and in hand                              |       | 442,587          |                | 160,822          |                |
|                                                       |       | <u>511,261</u>   |                | <u>348,226</u>   |                |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(390,562)</u> |                | <u>(192,876)</u> |                |
| <b>Net current assets</b>                             |       |                  | 120,699        |                  | 155,350        |
| <b>Total assets less current liabilities</b>          |       |                  | <u>122,023</u> |                  | <u>157,128</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                |
| Called up share capital                               | 3     |                  | 2              |                  | 2              |
| Profit and loss account                               |       |                  | 122,021        |                  | 157,126        |
| <b>Shareholders' funds</b>                            |       |                  | <u>122,023</u> |                  | <u>157,128</u> |

The accompanying accounting policies and notes form part of these financial statements.

For the financial year ended 31 July 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 March 2017

A W McCarthy  
**Director**

**Company Registration No. 03024621**

# MCCARTHY (U.K.) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                                  |
|--------------------------------|----------------------------------|
| Fixtures, fittings & equipment | 25% per annum - reducing balance |
|--------------------------------|----------------------------------|

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

|                                    | Tangible assets<br>£ |
|------------------------------------|----------------------|
| <b>Cost</b>                        |                      |
| At 1 August 2015 & at 31 July 2016 | 4,479                |
| <b>Depreciation</b>                |                      |
| At 1 August 2015                   | 2,701                |
| Charge for the year                | 454                  |
| At 31 July 2016                    | 3,155                |
| <b>Net book value</b>              |                      |
| At 31 July 2016                    | 1,324                |
| At 31 July 2015                    | 1,778                |

## MCCARTHY (U.K.) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

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|          |                                           |                   |                   |
|----------|-------------------------------------------|-------------------|-------------------|
| <b>3</b> | <b>Share capital</b>                      | <b>2016</b>       | <b>2015</b>       |
|          |                                           | <b>£</b>          | <b>£</b>          |
|          | <b>Allotted, called up and fully paid</b> |                   |                   |
|          | 2 Ordinary shares of £1 each              | 2                 | 2                 |
|          |                                           | <u>          </u> | <u>          </u> |

#### **4 Related party relationships and transactions**

##### **Other transactions**

At the year end, the company owed each of the directors, A McCarthy and F McCarthy, the sum of £18,862 (2015 - £2,528). Movements in the year included advances to the directors of £21,756 (2015 - £2,976) each and repayments of £38,089 (2015 - £1,680) each.

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