

M & T C Consultants Limited

Financial Statements for the Year Ended 31 May 2018

M & T C Consultants Limited

**Company Information
for the Year Ended 31 May 2018**

DIRECTORS:

M E Corry
T L Corry

SECRETARY:

T L Corry

REGISTERED OFFICE:

Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

REGISTERED NUMBER:

04440921 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
M & T C Consultants Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M & T C Consultants Limited for the year ended 31 May 2018 which comprise the Profit and Loss, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of M & T C Consultants Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M & T C Consultants Limited and state those matters that we have agreed to state to the Board of Directors of M & T C Consultants Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M & T C Consultants Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M & T C Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of M & T C Consultants Limited. You consider that M & T C Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M & T C Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

28 February 2019

Balance Sheet
31 May 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		-		-
Investment property	4		<u>51,246</u>		<u>51,246</u>
			51,246		51,246
CURRENT ASSETS					
Debtors	5	45,936		46,681	
Investments	6	250,000		250,000	
Cash at bank		<u>297,610</u>		<u>413,579</u>	
		593,546		710,260	
CREDITORS					
Amounts falling due within one year	7	<u>1,688</u>		<u>66,750</u>	
NET CURRENT ASSETS			591,858		643,510
TOTAL ASSETS LESS CURRENT LIABILITIES			643,104		694,756
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>643,102</u>		<u>694,754</u>
SHAREHOLDERS' FUNDS			643,104		694,756

The notes form part of these financial statements

Balance Sheet - continued
31 May 2018

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

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

The directors acknowledge their 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2019 and were signed on its behalf by:

T L Corry - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of sporting consultancy services, excluding value added tax.

Tangible fixed assets

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

Computer equipment - 33% straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

3. **TANGIBLE FIXED ASSETS**

COST

At 1 June 2017
and 31 May 2018

DEPRECIATION

At 1 June 2017
and 31 May 2018

NET BOOK VALUE

At 31 May 2018
At 31 May 2017

Computer
equipmen
£

949

949

-

-

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 June 2017
and 31 May 2018

**Total
£**

51,246

NET BOOK VALUE

At 31 May 2018
At 31 May 2017

51,246

51,246

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	15,000	36,120
Other debtors	408	276
Directors' loan accounts	17,193	-
Tax	1,906	1,906
VAT	11,429	8,379
	45,936	46,681

6. CURRENT ASSET INVESTMENTS

	2018 £	2017 £
Unlisted investments	250,000	250,000

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxes & social security costs	33	19
Other creditors & accruals	1,655	66,731
	1,688	66,750

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2018 and 31 May 2017:

	2018 £	2017 £
M E Corry and T L Corry		
Balance outstanding at start of year	-	-
Amounts advanced	17,193	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,193</u>	<u>-</u>

The overdrawn directors' loan account was cleared within 9 months of the year end.

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.