Registration number: 05642821

McGuane Consulting Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Phillip Carroll Associates Limited
Chartered Certified Accountants
10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

McGuane Consulting Limited

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McGuane Consulting Limited

Company Information

Directors	Mr M D McGuane Mrs S McGuane
Registered office	18 Eaton Road Bowdon Altrincham Cheshire WA14 3EH
Accountants	Phillip Carroll Associates Limited Chartered Certified Accountants 10 Ambassador Place Stockport Road Altrincham Cheshire WA15 8DB

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of McGuane Consulting Limited for the Year Ended 31 December 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of McGuane Consulting Limited for the year ended 31 December 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html.

This report is made solely to the Board of Directors of McGuane Consulting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of McGuane Consulting Limited and state those matters that we have agreed to state to the Board of Directors of McGuane Consulting Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than McGuane Consulting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that McGuane Consulting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of McGuane Consulting Limited. You consider that McGuane Consulting 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 accounts of McGuane Consulting 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 accounts.

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Phillip Carroll Associates Limited
Chartered Certified Accountants
10 Ambassador Place
Stockport Road
Altrincham
Cheshire
WA15 8DB

24 September 2018

McGuane Consulting Limited

(Registration number: 05642821)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	287	437
Current assets			
Debtors	5	12,921	1,798
Cash at bank and in hand		22,985	21,776
		35,906	23,574
Creditors: Amounts falling due within one year	6	(32,279)	(23,714)
Net current assets/(liabilities)		3,627	(140)
Total assets less current liabilities		3,914	297
Provisions for liabilities		(55)	(83)
Net assets		3,859	214
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,759	114
Total equity		3,859	214

For the financial year ending 31 December 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 September 2018 and signed on its behalf by:

.....

Mr M D McGuane
Director

McGuane Consulting Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
18 Eaton Road
Bowdon
Altrincham
Cheshire
WA14 3EH

These financial statements were authorised for issue by the Board on 24 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	600	600
At 31 December 2017	600	600
Depreciation		
At 1 January 2017	163	163
Charge for the year	150	150
At 31 December 2017	313	313
Carrying amount		
At 31 December 2017	287	287
At 31 December 2016	437	437

5 Debtors

	2017 £	2016 £
Trade debtors	12,480	-
Other debtors	441	1,798
	12,921	1,798

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Taxation and social security	31,812	23,714
Other creditors	467	-
	32,279	23,714

7 Related party transactions

Transactions with directors

2017	At 1 January 2017 £	Repayments by director £	At 31 December 2017 £
Mr M D McGuane			
	1,357	(1,357)	-

2016	Advances to directors £	At 31 December 2016 £
Mr M D McGuane		
	1,357	1,357

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.