

Company Registration No. 07399708 (England and Wales)

MCLEOD PARTNERSHIPS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

MCLEOD PARTNERSHIPS LTD

COMPANY INFORMATION

Directors	Mr C G A McLeod Mrs O McLeod
Company number	07399708
Registered office	1st Floor 12 Old Bond Street Mayfair London W1S 4PW
Accountants	Perrys Accountants Limited Chartered Accountants 19-21 Swan Street West Malling Kent ME19 6JU

MCLEOD PARTNERSHIPS LTD

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MCLEOD PARTNERSHIPS LTD (REGISTERED NUMBER: 07399708)

BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		11,741		9,124
Current assets					
Debtors	4	110,605		72,362	
Cash at bank and in hand		17,301		17,301	
		<u>127,906</u>		<u>89,663</u>	
Creditors: amounts falling due within one year	5	<u>(93,988)</u>		<u>(97,020)</u>	
Net current assets/(liabilities)			33,918		(7,357)
Total assets less current liabilities			<u>45,659</u>		<u>1,767</u>
Capital and reserves					
Called up share capital	6		102		102
Profit and loss reserves			45,557		1,665
Total equity			<u>45,659</u>		<u>1,767</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 30 January 2018 and are signed on its behalf by:

Mr C G A McLeod
Director

Mrs O McLeod
Director

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Company information

McLeod Partnerships Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1st Floor, 12 Old Bond Street, Mayfair, London, W1S 4PW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

These financial statements for the year ended 31 October 2017 are the first financial statements of McLeod Partnerships Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents net invoiced sales or services, excluding value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

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

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

3 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Total
	£	£	£
Cost			
At 1 November 2016	3,769	15,981	19,750
Additions	1,784	4,749	6,533
	<u>5,553</u>	<u>20,730</u>	<u>26,283</u>
At 31 October 2017	5,553	20,730	26,283
Depreciation and impairment			
At 1 November 2016	2,532	8,095	10,627
Depreciation charged in the year	756	3,159	3,915
	<u>3,288</u>	<u>11,254</u>	<u>14,542</u>
At 31 October 2017	3,288	11,254	14,542
Carrying amount			
At 31 October 2017	2,265	9,476	11,741
	<u>1,237</u>	<u>7,887</u>	<u>9,124</u>
At 31 October 2016	1,237	7,887	9,124

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	50,546	19,143
Other debtors	60,059	53,219
	<u>110,605</u>	<u>72,362</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	8,222	4,688
Corporation tax	60,059	78,163
Other taxation and social security	24,109	12,620
Other creditors	1,598	1,549
	<u>93,988</u>	<u>97,020</u>

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
1 Ordinary A of £1 each	1	1
1 Ordinary B of £1 each	1	1
	102	102

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.