

Company Registration No. 07399708 (England and Wales)

MCLEOD PARTNERSHIPS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019
PAGES FOR FILING WITH REGISTRAR

MCLEOD PARTNERSHIPS LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

MCLEOD PARTNERSHIPS LTD (REGISTERED NUMBER: 07399708)

BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		140,558		180,894
Current assets					
Debtors	4	88,959		112,918	
Cash at bank and in hand		102		9,316	
		<u>89,061</u>		<u>122,234</u>	
Creditors: amounts falling due within one year	5	<u>(124,165)</u>		<u>(161,902)</u>	
Net current liabilities			(35,104)		(39,668)
Total assets less current liabilities			105,454		141,226
Creditors: amounts falling due after more than one year	6		(103,849)		(130,865)
Net assets			<u>1,605</u>		<u>10,361</u>
Capital and reserves					
Called up share capital	7		102		102
Profit and loss reserves			1,503		10,259
Total equity			<u>1,605</u>		<u>10,361</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 2019 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 Companies Act 2006 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.

MCLEOD PARTNERSHIPS LTD (REGISTERED NUMBER: 07399708)

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2019

The financial statements were approved by the board of directors and authorised for issue on 30 January 2020 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 2019

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.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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
Motor vehicles	25% reducing balance

1.4 Taxation

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

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 2019

3 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2018	6,682	32,227	209,834	248,743
Additions	-	3,069	-	3,069
Disposals	-	(2,197)	-	(2,197)
At 31 October 2019	6,682	33,099	209,834	249,615
Depreciation and impairment				
At 1 November 2018	4,005	15,823	48,021	67,849
Depreciation charged in the year	576	4,154	36,940	41,670
Eliminated in respect of disposals	-	(462)	-	(462)
At 31 October 2019	4,581	19,515	84,961	109,057
Carrying amount				
At 31 October 2019	2,101	13,584	124,873	140,558
At 31 October 2018	2,677	16,404	161,813	180,894

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	48,959	64,589
Other debtors	40,000	48,329
	88,959	112,918

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	13,174	-
Trade creditors	12,037	42,595
Taxation and social security	63,331	90,641
Other creditors	35,623	28,666
	124,165	161,902

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2019

6 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	103,849	130,865
	<u>103,849</u>	<u>130,865</u>

7 Called up share capital

	2019	2018
	£	£
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
	<u>102</u>	<u>102</u>
	<u>102</u>	<u>102</u>

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.