

Company registration number 07399708 (England and Wales)

**MCLEOD PARTNERSHIPS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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MCLEOD PARTNERSHIPS LTD

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MCLEOD PARTNERSHIPS LTD (REGISTERED NUMBER: 07399708)**BALANCE SHEET****AS AT 31 OCTOBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		41,977		87,627
Current assets					
Debtors	4	121,499		78,694	
Cash at bank and in hand		62,643		85,987	
		<u>184,142</u>		<u>164,681</u>	
Creditors: amounts falling due within one year	5	<u>(152,283)</u>		<u>(166,418)</u>	
Net current assets/(liabilities)			31,859		(1,737)
Total assets less current liabilities			73,836		85,890
Creditors: amounts falling due after more than one year	6		(62,553)		(72,553)
Provisions for liabilities			<u>(10,494)</u>		-
Net assets			<u>789</u>		<u>13,337</u>
Capital and reserves					
Called up share capital	7		102		102
Profit and loss reserves			687		13,235
Total equity			<u>789</u>		<u>13,337</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 2022 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 2022

The financial statements were approved by the board of directors and authorised for issue on 20 March 2023 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 2022

1 Accounting policies

Company information

McLeod Partnerships Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, 399-401 Strand, London, WC2R 0LT.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

1.4 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

1.5 Taxation

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

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

3 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 November 2021	6,682	47,997	141,695	196,374
Additions	-	833	-	833
Disposals	-	-	(103,346)	(103,346)
At 31 October 2022	6,682	48,830	38,349	93,861
Depreciation and impairment				
At 1 November 2021	5,500	30,204	73,043	108,747
Depreciation charged in the year	295	4,500	8,988	13,783
Eliminated in respect of disposals	-	-	(70,646)	(70,646)
At 31 October 2022	5,795	34,704	11,385	51,884
Carrying amount				
At 31 October 2022	887	14,126	26,964	41,977
At 31 October 2021	1,182	17,793	68,652	87,627

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	29,849	68,694
Other debtors	91,650	10,000
	121,499	78,694

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	10,000	10,000
Trade creditors	280	3,280
Taxation and social security	120,329	140,636
Other creditors	21,674	12,502
	<u>152,283</u>	<u>166,418</u>

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	26,667	36,667
Other creditors	35,886	35,886
	<u>62,553</u>	<u>72,553</u>

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	100	100	100	100
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
	<u>102</u>	<u>102</u>	<u>102</u>	<u>102</u>

8 Financial commitments, guarantees and contingent liabilities

During the previous year, the company borrowed £50,000 from its bankers for a bounce back loan. As part of its loan scheme, the UK government guaranteed the advance and paid the interest and fees due for the first 12 months.

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.