

Company registration number 07399708 (England and Wales)

**MCLEOD PARTNERSHIPS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

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MCLEOD PARTNERSHIPS LTD

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MCLEOD PARTNERSHIPS LTD (REGISTERED NUMBER: 07399708)

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	3		94,368		52,227
Current assets					
Debtors	4	153,500		200,361	
Cash at bank and in hand		243,112		83,035	
		<u>396,612</u>		<u>283,396</u>	
Creditors: amounts falling due within one year	5	<u>(307,410)</u>		<u>(247,037)</u>	
Net current assets			89,202		36,359
Total assets less current liabilities			<u>183,570</u>		<u>88,586</u>
Creditors: amounts falling due after more than one year	6		(6,667)		(16,667)
Provisions for liabilities			<u>(23,592)</u>		<u>(13,722)</u>
Net assets			<u><u>153,311</u></u>		<u><u>58,197</u></u>
Capital and reserves					
Called up share capital	7		102		102
Profit and loss reserves			<u>153,209</u>		<u>58,095</u>
Total equity			<u><u>153,311</u></u>		<u><u>58,197</u></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 2024 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 2024

The financial statements were approved by the board of directors and authorised for issue on 16 January 2025 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 2024

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, United Kingdom, 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 consideration received or receivable for the services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. The following criteria also must be met before turnover is recognised.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of turnover can be measure reliably.
- It is probable that the company will receive the consideration under the contract.
- The stage of completion of the contract at the end of the reporting period can be measure reliably;
- and
- The costs incurred and the costs to complete the contract can be measure reliably.

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

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies (Continued)

1.5 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:

	2024 Number	2023 Number
Total	2	2

3 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 November 2023	2,913	12,159	45,884	60,956
Additions	-	2,481	65,431	67,912
At 31 October 2024	2,913	14,640	111,315	128,868
Depreciation and impairment				
At 1 November 2023	2,412	3,449	2,868	8,729
Depreciation charged in the year	125	2,624	23,022	25,771
At 31 October 2024	2,537	6,073	25,890	34,500
Carrying amount				
At 31 October 2024	376	8,567	85,425	94,368
At 31 October 2023	501	8,710	43,016	52,227

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,500	100,361
Other debtors	150,000	100,000
	153,500	200,361

MCLEOD PARTNERSHIPS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	10,000	10,000
Taxation and social security	294,162	222,122
Other creditors	3,248	14,915
	<u>307,410</u>	<u>247,037</u>

6 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	6,667	16,667
	<u>6,667</u>	<u>16,667</u>

7 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
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

Included within loans is an amount of £16,667 (2023 : £26,667) borrowed as part of the CBIL scheme in 2021.

The initial amount borrowed was £50,000 and as part of the loan scheme the UK government guaranteed the advance and paid the interest and fees due for the first 12 months.

The loan now attracts an interest rate of 2.5%.

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.