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COMPANY REGISTRATION NUMBER: 07814321

McLAREN-MARTINEZ LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2017



McLAREN-MARTINEZ LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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McLAREN-MARTINEZ LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

Mr D N Potter

REGISTERED OFFICE

The Old Music School
49 West Street
Oundle
Peterborough
PE8 4EJ

ACCOUNTANTS

Meadows & Co Limited
Chartered accountant
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

McLAREN-MARTINEZ LIMITED**STATEMENT OF FINANCIAL POSITION****31 DECEMBER 2017**

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		694		172
CURRENT ASSETS					
Debtors	6	128,811		120,291	
Cash at bank and in hand		<u>70,044</u>		<u>78,759</u>	
		198,855		199,050	
CREDITORS: amounts falling due within one year	7	<u>8,467</u>		<u>10,785</u>	
NET CURRENT ASSETS			<u>190,388</u>		<u>188,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>191,082</u>		<u>188,437</u>
NET ASSETS			<u>191,082</u>		<u>188,437</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>190,982</u>		<u>188,337</u>
MEMBERS FUNDS			<u>191,082</u>		<u>188,437</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the 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.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

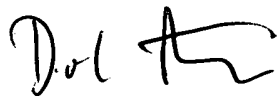
The statement of financial position
continues on the following page.
The notes on pages 4 to 6 form part of these financial statements.

McLAREN-MARTINEZ LIMITED

STATEMENT OF FINANCIAL POSITION (continued)

31 DECEMBER 2017

These financial statements were approved by the board of directors and authorised for issue on 29 March 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. N. Potter', with a stylized flourish at the end.

Mr D N Potter
Director

Company registration number: 07814321

The notes on pages 4 to 6 form part of these financial statements.

McLAREN-MARTINEZ LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2017****1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Music School, 49 West Street, Oundle, Peterborough, PE8 4EJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

McLAREN-MARTINEZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 DECEMBER 2017

3. ACCOUNTING POLICIES (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. TANGIBLE ASSETS

	Equipment £	Total £
Cost		
At 1 January 2017	1,573	1,573
Additions	1,041	1,041
At 31 December 2017	<u>2,614</u>	<u>2,614</u>
Depreciation		
At 1 January 2017	1,401	1,401
Charge for the year	519	519
At 31 December 2017	<u>1,920</u>	<u>1,920</u>
Carrying amount		
At 31 December 2017	<u>694</u>	<u>694</u>
At 31 December 2016	<u>172</u>	<u>172</u>

McLAREN-MARTINEZ LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 DECEMBER 2017****6. DEBTORS**

	2017	2016
	£	£
Trade debtors	6,144	6,151
Other debtors	<u>122,667</u>	<u>114,140</u>
	<u>128,811</u>	<u>120,291</u>

The debtors above include the following amounts falling due after more than one year:

	2017	2016
	£	£
Other debtors	<u>81,505</u>	<u>76,094</u>

7. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	6,243	8,097
Other creditors	<u>2,224</u>	<u>2,688</u>
	<u>8,467</u>	<u>10,785</u>

8. RELATED PARTY TRANSACTIONS

The director has advanced monies to the company. As at 31 December 2017 the amount due from the company was £714 (Last year - £1,218).