Registered number
08953513

McGonnell Thompson Holdings Limited

Abbreviated Accounts

31 March 2016

TTA TONY TURNER ACCOUNTANTS
Business Development Specialists

Spencer House
Market Lane
Swalwell
Newcastle upon Tyne

NE16 3DS

McGonnell Thompson Holdings Limited

Registered number: 08953513

Abbreviated Balance Sheet

as at 31 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		1,945		-
Investments	3		2		2
			1,947		2
Current assets					
Debtors		112,447		22,314	
Cash at bank and in hand		573		77,792	
		113,020		100,106	
Creditors: amounts falling due within one year		(74,080)		(49,291)	
Net current assets			38,940		50,815
Net assets			40,887		50,817
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			40,885		50,815
Shareholders' funds			40,887		50,817

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

G McGonnell

Director

Approved by the board on 8 December 2016

McGonnell Thompson Holdings Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Going concern

These accounts have been prepared on the going concern basis despite the balance sheet of a wholly-owned subsidiary, who is the main debtor to the company, being in a net liabilities position. The company meets its day to day working capital requirements using both its bank facilities and reliance upon its directors. The directors anticipate that the company and its subsidiaries will generate sufficient future profits to return to an overall solvent state. Should the going concern basis become inappropriate assets would then be written down to their recoverable amounts.

Fixed assets and depreciation

All tangible fixed assets are initially recorded at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures & fittings	20% Straight line

Fixed asset investments

Fixed asset investments are initially recorded at cost. The directors perform annual impairment reviews to ensure carrying value is the lower of cost or net realisable value.

2 Tangible fixed assets

	£
Cost	
Additions	2,431
At 31 March 2016	2,431
Depreciation	
Charge for the year	486
At 31 March 2016	486
Net book value	
At 31 March 2016	1,945

3 Investments

	£

Cost	
At 1 April 2015	2
At 31 March 2016	2

The company holds 20% or more of the share capital of the following companies:

Company	Shares held Class	%	Capital and reserves £	Profit (loss) for the year £
OLM Innovations Limited	Ordinary	100	(121,515)	(45,357)
OLM Diagnostics Limited	Ordinary	100	1	12

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2

8 Ultimate controlling party

During the entire period under review the company was controlled by its two directors who own the entire issued share capital of the company.

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.