Company Registration No. 08953513 (England and Wales)

MCGONNELL THOMPSON HOLDINGS LIMITED
FILLETED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

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FILLETED ACCOUNTS
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MCGONNELL THOMPSON HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Directors	G McGonnell R F Thompson
Company Number	08953513 (England and Wales)
Registered Office	Spencer House Market Lane Swalwell Newcastle Upon Tyne NE16 3DS
Accountants	Tony Turner Accountants Spencer House Market Lane Swalwell Tyne and Wear NE16 3DS

MCGONNELL THOMPSON HOLDINGS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,459	1,945
Investments	5	2	2
		1,461	1,947
Current assets			
Debtors	6	84,326	112,447
Cash at bank and in hand		295	573
		84,621	113,020
Creditors: amounts falling due within one year	7	(69,677)	(74,080)
Net current assets		14,944	38,940
Net assets		16,405	40,887
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		16,403	40,885
Shareholders' funds		16,405	40,887

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 18 December 2017.

G McGonnell
Director

Company Registration No. 08953513

1 Statutory information

McGonnell Thompson Holdings Limited is a private company, limited by shares, registered in England and Wales, registration number 08953513. The registered office is Spencer House, Market Lane, Swalwell, Newcastle Upon Tyne, NE16 3DS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

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.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% Straight Line

Investments

Investments in subsidiary companies are held at cost less accumulated impairment losses.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Tangible fixed assets

	Fixtures & fittings
	£
Cost or valuation	At cost
At 1 April 2016	2,431
At 31 March 2017	2,431
Depreciation	
At 1 April 2016	486
Charge for the year	486
At 31 March 2017	972
Net book value	
At 31 March 2017	1,459
At 31 March 2016	1,945

5 Investments

	Subsidiary undertakings
	£
Valuation at 1 April 2016	2
Valuation at 31 March 2017	2

The company owns 100% of the issued ordinary share capital in OLM Innovations Limited. At the year end its capital and reserves amounted to -£380,687 (2016: -£121,515) with losses for the year of £259,172 (2016: £45,357).

The company owns 100% of the issued ordinary share capital in OLM Diagnostics Limited. At the year end its capital and reserves amounted to £1 (2016: £1) with profits for the year of £0 (2016: £12).

6 Debtors

	2017	2016
	£	£
Trade debtors	-	2,612
Amounts due from group undertakings etc.	82,367	109,835
Other debtors	1,959	-
	84,326	112,447

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	895	2,540
Amounts owed to group undertakings and other participating interests	-	1
Loans from directors	66,982	69,739
Accruals	1,800	1,800
	69,677	74,080

8 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

9 Transactions with related parties

At the year end the company was owed £75,764 (2016: £109,835) from OLM Innovations Limited, a wholly owned subsidiary.

At the year end the company was owed £6,603 (2016: £1 creditor) from OLM Diagnostics Limited, a wholly owned subsidiary.

At the year end the company was owed £77 (2016: £0) from Leadgates Developments Limited, a company in which R F Thompson is a director.

10 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.

11 Average number of employees

During the year the average number of employees was 1 (2016: 0).

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.