

SC 299913

Unaudited Financial Statements for the Year Ended 31 March 2017

for

J. McGhee (Financial Consultant) Ltd

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for the Year Ended 31 March 2017

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DIRECTOR:

J McGhee

SECRETARY:

Mrs S McGhee

REGISTERED OFFICE:

13 Queen Mary Gardens
Clydebank
Dunbartonshire
G81 3BF

REGISTERED NUMBER:

SC299913 (Scotland)

ACCOUNTANTS:

J McAlorum Accountancy Limited
7 Hazel Terrace
Uddingston
Glasgow
G71 5ED

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		312		415
CURRENT ASSETS					
Debtors	5	34,357		9,636	
Cash at bank		60,733		48,599	
		95,090		58,235	
CREDITORS					
Amounts falling due within one year	6	17,087		15,025	
NET CURRENT ASSETS			78,003		43,210
TOTAL ASSETS LESS CURRENT LIABILITIES			78,315		43,625
PROVISIONS FOR LIABILITIES			62		154
NET ASSETS			78,253		43,471
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			78,243		43,461
SHAREHOLDERS' FUNDS			78,253		43,471

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued

31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 5 December 2017 and were signed by:

J McGhee - Director

A handwritten signature in black ink, appearing to read 'J McGhee', written in a cursive style.

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

J.McGhee (Financial Consultant) Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	
and 31 March 2017	2,217
DEPRECIATION	
At 1 April 2016	1,802
Charge for year	103
At 31 March 2017	1,905
NET BOOK VALUE	
At 31 March 2017	312
At 31 March 2016	415

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	20,357	9,636
Other debtors	14,000	-
	<u>34,357</u>	<u>9,636</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	1	-
Taxation and social security	15,198	12,839
Other creditors	1,888	2,186
	<u>17,087</u>	<u>15,025</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Advances in the year to the director , J McGhee , of £14,000 are shown in other debtors .
 The advance is interest bearing and repayable on demand.