

Registered number: 1150030

A.J.MCKECHNIE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 14 FEBRUARY 2018



A.J.MCKECHNIE LIMITED
REGISTERED NUMBER: 1150030

BALANCE SHEET
AS AT 14 FEBRUARY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	46,413	48,295
Current assets			
Debtors: amounts falling due within one year	5	1,105	733
Cash at bank and in hand	6	9	87
		<u>1,114</u>	<u>820</u>
Creditors: amounts falling due within one year	7	(2,994)	(2,965)
Net current liabilities		(1,880)	(2,145)
Net assets		44,533	46,150
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		42,533	44,150
		<u>44,533</u>	<u>46,150</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 March 2018.



R.A.Bartell
Director



L.P.Bartell
Director

The notes on pages 3 to 6 form part of these financial statements.

A.J.MCKECHNIE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 14 FEBRUARY 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 15 February 2016	2,000	46,773	48,773
Comprehensive income for the year			
Profit for the year	-	1,777	1,777
Dividends: Equity capital	-	(4,400)	(4,400)
At 15 February 2017	2,000	44,150	46,150
Comprehensive income for the year			
Profit for the year	-	383	383
Dividends: Equity capital	-	(2,000)	(2,000)
At 14 February 2018	2,000	42,533	44,533

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 14 FEBRUARY 2018**

1. General information

The entity is a limited liability company, incorporated in England. The registered office address is situated at 523 Upper Brentwood Road, Gidea Park, Romford, Essex RM2 6LD. The principal activity of the company, which remained unchanged throughout the year, was that of the receipt of rental income.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue 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 revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 14 FEBRUARY 2018**

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Long term leasehold property - over the term of the lease

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

A.J.MCKECHNIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 14 FEBRUARY 2018

2. Accounting policies (continued)

2.10 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2.11 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2018 No.	2017 No.
Administration	1	1

4. Tangible fixed assets

	Long term leasehold property £
Cost or valuation	
At 15 February 2017	78,087
At 14 February 2018	78,087
Depreciation	
At 15 February 2017	29,792
Charge for the year on owned assets	1,882
At 14 February 2018	31,674
Net book value	
At 14 February 2018	46,413
At 14 February 2017	48,295

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 14 FEBRUARY 2018

4. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2018 £	2017 £
Long term leasehold property	46,413	48,295
	46,413	48,295

5. Debtors

	2018 £	2017 £
Prepayments and accrued income	1,105	733
	1,105	733

6. Cash

	2018 £	2017 £
Cash at bank	9	87
Less: bank overdraft	(39)	-
	(30)	87

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdraft	39	-
Trade creditors	1,194	845
Corporation tax	535	915
Other creditors	90	118
Accruals and deferred income	1,136	1,087
	2,994	2,965