

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
McKenna Sales & Marketing Limited

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for the Year Ended 31 January 2017

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McKenna Sales & Marketing Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:

A J Harvey
L C Harvey

SECRETARY:

L C Harvey

REGISTERED OFFICE:

64 Greenlands Road
Staines
Middlesex
TW18 4LR

REGISTERED NUMBER:

03688978 (England and Wales)

ACCOUNTANTS:

R A McLeod & Co
Chartered Accountants
10 Portland Business Centre
Manor House Lane
Datchet
Berkshire
SL3 9EG

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		1,229		1,638
CURRENT ASSETS					
Stocks	5	17,280		24,600	
Debtors	6	63,885		5,931	
Cash at bank		<u>289,221</u>		<u>308,982</u>	
		370,386		339,513	
CREDITORS					
Amounts falling due within one year	7	<u>38,164</u>		<u>34,890</u>	
NET CURRENT ASSETS			<u>332,222</u>		<u>304,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>333,451</u>		<u>306,261</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>333,449</u>		<u>306,259</u>
SHAREHOLDERS' FUNDS			<u>333,451</u>		<u>306,261</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 20 April 2017 and were signed on its behalf by:

A J Harvey - Director

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

1. **STATUTORY INFORMATION**

McKenna Sales & Marketing Limited is a private company, limited by shares, registered in England and Wales. 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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 31 January 20174. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2016 and 31 January 2017	<u>18,879</u>	<u>1,210</u>	<u>2,724</u>	<u>22,813</u>
DEPRECIATION				
At 1 February 2016	17,990	1,057	2,128	21,175
Charge for year	<u>222</u>	<u>38</u>	<u>149</u>	<u>409</u>
At 31 January 2017	<u>18,212</u>	<u>1,095</u>	<u>2,277</u>	<u>21,584</u>
NET BOOK VALUE				
At 31 January 2017	<u>667</u>	<u>115</u>	<u>447</u>	<u>1,229</u>
At 31 January 2016	<u>889</u>	<u>153</u>	<u>596</u>	<u>1,638</u>

5. **STOCKS**

	31.1.17 £	31.1.16 £
Stocks	<u>17,280</u>	<u>24,600</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade debtors	<u>63,885</u>	<u>5,931</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17 £	31.1.16 £
Trade creditors	10,795	7,738
Tax	12,350	11,034
Social security and other taxes	134	230
VAT	2,384	4,957
Directors' current accounts	10,618	9,118
Accrued expenses	<u>1,883</u>	<u>1,813</u>
	<u>38,164</u>	<u>34,890</u>

8. **RELATED PARTY DISCLOSURES**

The company is controlled by its directors, A J and L C Harvey, who together own all the issued capital in 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.