

REGISTERED NUMBER: 04199453 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

IAN MCCHESENEY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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IAN MCCHESENEY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: I C McChesney

SECRETARY: J McChesney

REGISTERED OFFICE: 2 Jardine House
The Harrovian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

REGISTERED NUMBER: 04199453 (England and Wales)

ACCOUNTANTS: Barber & Company
A trading name of PCM Accounting Limited
2 Jardine House
Harrovian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		3,321		4,428
CURRENT ASSETS					
Debtors	5	12,340		6,000	
Cash at bank		<u>47,459</u>		<u>44,372</u>	
		59,799		50,372	
CREDITORS					
Amounts falling due within one year	6	<u>22,129</u>		<u>19,332</u>	
NET CURRENT ASSETS			<u>37,670</u>		<u>31,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,991		35,468
PROVISIONS FOR LIABILITIES	7		<u>631</u>		<u>841</u>
NET ASSETS			<u>40,360</u>		<u>34,627</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings	9		<u>40,350</u>		<u>34,617</u>
SHAREHOLDERS' FUNDS			<u>40,360</u>		<u>34,627</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

IAN MCCHESNEY LIMITED (REGISTERED NUMBER: 04199453)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2019

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

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

The financial statements were approved by the director on 2 September 2019 and were signed by:

I C McChesney - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

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

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adapted are described below.

Turnover

Turnover represents net invoiced fees receivable, excluding value added tax.

Tangible fixed assets

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

Office equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position 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 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2018 and 31 March 2019	<u>20,842</u>
DEPRECIATION	
At 1 April 2018	16,414
Charge for year	<u>1,107</u>
At 31 March 2019	<u>17,521</u>
NET BOOK VALUE	
At 31 March 2019	<u>3,321</u>
At 31 March 2018	<u>4,428</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	<u>12,340</u>	<u>6,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Corporation Tax	9,061	12,306
Other taxation and social security	4,869	3,487
Directors' current accounts	6,801	2,141
Accruals and deferred income	<u>1,398</u>	<u>1,398</u>
	<u>22,129</u>	<u>19,332</u>

7. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax	<u>631</u>	<u>841</u>

	Deferred tax
	£
Balance at 1 April 2018	841
Provided during year	<u>(210)</u>
Balance at 31 March 2019	<u>631</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
10	Ordinary Shares	£1	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings
	£
At 1 April 2018	34,617
Profit for the year	37,733
Dividends	<u>(32,000)</u>
At 31 March 2019	<u><u>40,350</u></u>

10. RELATED PARTY DISCLOSURES

During the period under review the company was under the control of I C McChesney its sole director and shareholder.

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.