

**REGISTERED NUMBER: 04199453 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020  
FOR  
IAN MCCHESENEY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**IAN MCCHESENEY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**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 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,852		3,321
<b>CURRENT ASSETS</b>					
Debtors	5	304		12,340	
Cash at bank		<u>53,610</u>		<u>47,459</u>	
		53,914		59,799	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>10,672</u>		<u>22,129</u>	
<b>NET CURRENT ASSETS</b>			<u>43,242</u>		<u>37,670</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			46,094		40,991
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>542</u>		<u>631</u>
<b>NET ASSETS</b>			<u>45,552</u>		<u>40,360</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		10		10
Retained earnings	9		<u>45,542</u>		<u>40,350</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>45,552</u>		<u>40,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2020**

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 and authorised for issue on 24 September 2020 and were signed by:

I C McChesney - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 (2019 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4. TANGIBLE FIXED ASSETS**

	Office equipment £
<b>COST</b>	
At 1 April 2019	20,842
Additions	<u>482</u>
At 31 March 2020	<u>21,324</u>
<b>DEPRECIATION</b>	
At 1 April 2019	17,521
Charge for year	<u>951</u>
At 31 March 2020	<u>18,472</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>2,852</u>
At 31 March 2019	<u>3,321</u>

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

	31.3.20	31.3.19
	£	£
Trade debtors	<u>304</u>	<u>12,340</u>

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

	31.3.20	31.3.19
	£	£
Corporation Tax	7,409	9,061
Other taxation and social security	1,276	4,869
Directors' current accounts	589	6,801
Accruals and deferred income	<u>1,398</u>	<u>1,398</u>
	<u>10,672</u>	<u>22,129</u>

**7. PROVISIONS FOR LIABILITIES**

	31.3.20	31.3.19
	£	£
Deferred tax	<u>542</u>	<u>631</u>

	Deferred tax £
Balance at 1 April 2019	631
Credit to Statement of Income and Retained Earnings during year	<u>(89)</u>
Balance at 31 March 2020	<u>542</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.20	31.3.19
			£	£
10	Ordinary Shares	£1	<u>10</u>	<u>10</u>

9. RESERVES

	Retained earnings
	£
At 1 April 2019	40,350
Profit for the year	31,192
Dividends	<u>(26,000)</u>
At 31 March 2020	<u>45,542</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.