

Registered number
04982959

Charles McDowell Properties Limited

Filleted Accounts

31 May 2018

Charles McDowell Properties Limited**Registered number:** 04982959**Balance Sheet****as at 31 May 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	16,616	119,857
Current assets			
Debtors	4	30,000	259,440
Cash at bank and in hand		416,541	452,372
		<u>446,541</u>	<u>711,812</u>
Creditors: amounts falling due within one year	5	(128,308)	(269,508)
#NAME?		<u>318,233</u>	<u>442,304</u>
Total assets less current liabilities		<u>334,849</u>	<u>562,161</u>
Creditors: amounts falling due after more than one year	6	-	(117,964)
#NAME?		<u>334,849</u>	<u>444,197</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		334,848	444,196
Shareholder's funds		<u>334,849</u>	<u>444,197</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. C. McDowell

Director

Approved by the board on 25 October 2018

Charles McDowell Properties Limited

Notes to the Accounts

for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2017	5,008	178,674	183,682
Additions	4,433	-	4,433
Disposals	-	(147,675)	(147,675)
At 31 May 2018	<u>9,441</u>	<u>30,999</u>	<u>40,440</u>
Depreciation			
At 1 June 2017	4,723	59,102	63,825
Charge for the year	1,180	29,893	31,073
On disposals	-	(71,074)	(71,074)
At 31 May 2018	<u>5,903</u>	<u>17,921</u>	<u>23,824</u>
Net book value			
At 31 May 2018	<u>3,538</u>	<u>13,078</u>	<u>16,616</u>
At 31 May 2017	285	119,572	119,857

4 Debtors	2018	2017
	£	£
Trade debtors	-	229,440
Other debtors	30,000	30,000
	<u>30,000</u>	<u>259,440</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	18,965	33,696

Trade creditors	-	44,100
Taxation and social security costs	57,889	168,952
Other creditors	51,454	22,760
	<u>128,308</u>	<u>269,508</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>117,964</u>

7 Other information

Charles McDowell Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:
77 Cadogan Gardens
London
SW3 2RB

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