

REGISTERED NUMBER: 08248702 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
MUSKER MCINTYRE & CLARKE LTD

MUSKER MCINTYRE & CLARKE LTD (REGISTERED NUMBER: 08248702)

ABRIDGED BALANCE SHEET

31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		8,548		13,855
CURRENT ASSETS					
Debtors		22,879		19,836	
Cash at bank and in hand		<u>5,768</u>		<u>3,580</u>	
		28,647		23,416	
CREDITORS					
Amounts falling due within one year		<u>26,504</u>		<u>42,854</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,143</u>		<u>(19,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,691		(5,583)
CREDITORS					
Amounts falling due after more than one year			-		(1,370)
PROVISIONS FOR LIABILITIES			<u>(967)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>9,724</u>		<u>(6,953)</u>
RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,624</u>		<u>(7,053)</u>
SHAREHOLDERS' FUNDS			<u>9,724</u>		<u>(6,953)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 notes form part of these financial statements

MUSKER MCINTYRE & CLARKE LTD (REGISTERED NUMBER: 08248702)

ABRIDGED BALANCE SHEET - continued

31 March 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 18 December 2017 and were signed on its behalf by:

R J Clarke - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Musker McIntyre & Clarke is a private company, limited by shares, registered in England and Wales. The company's registered number is 08248702 and the registered office is 5 London Road, Harleston, Norfolk, IP20 9BH.

The presentation currency of the financial statements is sterling.

2. STATEMENT OF COMPLIANCE

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 company transitioned to FRS 102 Section 1A on 1 April 2016. No transitional adjustments were required.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, 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.

Improvements to property	- 20% on cost
Equipment	- 33% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- over the period of the lease

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

3. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2016

Additions

At 31 March 2017

DEPRECIATION

At 1 April 2016

Charge for year

At 31 March 2017

NET BOOK VALUE

At 31 March 2017

At 31 March 2016

Totals
£

28,842

825

29,667

14,987

6,132

21,119

8,548

13,855

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

6. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	1,370	3,288
Between one and five years	-	1,370
	<u>1,370</u>	<u>4,658</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Between one and five years	<u>8,640</u>	<u>8,640</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Finance leases	<u>1,370</u>	<u>4,658</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The company operate current accounts with its directors.

The overdrawn balance on R Clarke's account at 31.3.17 was £6,196 (31.3.16 £3,654). The maximum overdrawn balance during the year was £6,196 (2016 £3,654).

The overdrawn balance on S McIntyre's account at 31.3.17 was £750 (31.3.16 £nil). The maximum overdrawn balance during the year was £750 (2016 £nil).

The overdrawn balance on J McIntyre's account at 31.3.17 was £750 (31.3.16 £nil). The maximum overdrawn balance during the year was £750 (2016 £nil).

Current accounts are unsecured and repayable on demand. Where applicable, interest is calculated using HM Revenue & Customs official rates.

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.