

**MAGUIRE CONSULTANCY SERVICES LIMITED**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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**MAGUIRE CONSULTANCY SERVICES LIMITED**

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**Company Information**

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<b>Directors</b>	A Maguire V Maguire
<b>Company secretary</b>	Mr A Maguire
<b>Registered number</b>	08446279
<b>Registered office</b>	Rosetree Cottage The Common Mellis Suffolk IP23 8EE

**MAGUIRE CONSULTANCY SERVICES LIMITED**  
Registered number: 08446279

**Balance sheet**  
**As at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	979	780
		<u>979</u>	<u>780</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	67,225	46,382
Cash at bank and in hand		4,560	5,995
		<u>71,785</u>	<u>52,377</u>
Creditors: amounts falling due within one year	6	(72,433)	(52,546)
<b>Net current liabilities</b>		<u>(648)</u>	<u>(169)</u>
<b>Total assets less current liabilities</b>		<u>331</u>	<u>611</u>
<b>Net assets</b>		<u><u>331</u></u>	<u><u>611</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		231	511
		<u>331</u>	<u>611</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 January 2018.

**A Maguire**

Director

The notes on pages 2 to 6 form part of these financial statements.

**Notes to the financial statements  
For the Year Ended 31 March 2017**

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**1. General information**

Maguire Consultancy Services Limited is a private company limited by share capital, incorporated in England and Wales, registration number 08446279. The address of the registered office is Rosetree Cottage, The Common, Mellis, Suffolk, IP23 8EE.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Section 1A of FRS 102 mandatory for accounting periods beginning on or after 1 January 2016. There has been no transitional impact on the financial statements as a result of the adoption of this standard.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Notes to the financial statements**  
**For the Year Ended 31 March 2017**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	33%	Straight Line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

**Notes to the financial statements**  
**For the Year Ended 31 March 2017**

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**2. Accounting policies (continued)**

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account.

**2.9 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.10 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

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**MAGUIRE CONSULTANCY SERVICES LIMITED**

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**Notes to the financial statements  
For the Year Ended 31 March 2017**

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**4. Tangible fixed assets**

	Computer equipment £
<b>Cost or valuation</b>	
At 1 April 2016	1,728
Additions	883
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At 31 March 2017	2,611
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<b>Depreciation</b>	
At 1 April 2016	947
Charge for the year	685
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At 31 March 2017	1,632
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<b>Net book value</b>	
At 31 March 2017	979
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<b>At 31 March 2016</b>	780
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**5. Debtors**

	2017 £	2016 £
Trade debtors	664	664
Other debtors	47,852	36,574
Prepayments and accrued income	5,900	-
Tax recoverable	12,809	9,144
	<hr/>	<hr/>
	67,225	46,382
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**MAGUIRE CONSULTANCY SERVICES LIMITED**

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**Notes to the financial statements  
For the Year Ended 31 March 2017**

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**6. Creditors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,300</b>	4,300
Corporation tax	<b>34,161</b>	21,887
Other taxation and social security	<b>24,295</b>	18,169
Other creditors	<b>11,677</b>	8,190
	<b><u>72,433</u></b>	<b><u>52,546</u></b>

**7. Share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

**8. Related party transactions**

Included within other debtors is a loan to a director, amounting to £47,852 (2016: £36,574). The loan is interest free and repayable on demand.