

Houghton McKenzie Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

Farrar Smith
Chartered Accountants
2 Woodside Mews Clayton Wood Close
West Park
Leeds
West Yorkshire
LS16 6QE

Houghton McKenzie Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>4</u>

Houghton McKenzie Limited

(Registration number: 08706126)

Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	71,933	76,429
Tangible assets	5	<u>1,246</u>	<u>177</u>
		73,179	76,606
Current assets			
Cash at bank and in hand		6,861	5,747
Creditors: Amounts falling due within one year	6	<u>(75,065)</u>	<u>(80,543)</u>
Net current liabilities		<u>(68,204)</u>	<u>(74,796)</u>
Net assets		<u><u>4,975</u></u>	<u><u>1,810</u></u>
Capital and reserves			
Called up share capital		24	24
Profit and loss account		<u>4,951</u>	<u>1,786</u>
Total equity		<u><u>4,975</u></u>	<u><u>1,810</u></u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 October 2017 and signed on its behalf by:

.....

Mr Nicholas Colquhoun

Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Page 1

Houghton McKenzie Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
2 Woodside Mews Clayton Wood Close
West Park
Leeds
West Yorkshire
LS16 6QE
England

These financial statements were authorised for issue by the Board on 23 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Houghton McKenzie Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	estimated useful life of twenty years

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 4).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2016	89,917	89,917
At 30 September 2017	89,917	89,917
Amortisation		
At 1 October 2016	13,488	13,488
Amortisation charge	4,496	4,496
At 30 September 2017	17,984	17,984
Carrying amount		
At 30 September 2017	71,933	71,933
At 30 September 2016	76,429	76,429

Houghton McKenzie Limited

Notes to the Financial Statements for the Year Ended 30 September 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 October 2016	708	708
Additions	1,661	1,661
At 30 September 2017	2,369	2,369
Depreciation		
At 1 October 2016	531	531
Charge for the year	592	592
At 30 September 2017	1,123	1,123
Carrying amount		
At 30 September 2017	1,246	1,246
At 30 September 2016	177	177

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		49,534	26,277
Other creditors		25,531	54,266
		75,065	80,543

7 Transition to FRS 102

The policies applied under the Company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.