

FC 12665

McKinsey & Company, Inc. United Kingdom

Accounts for the year ended 31 December 1992

Company number : FC 12665

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MCKINSEY & COMPANY, INC., UNITED KINGDOM

YEAR ENDED 31 DECEMBER 1992

UNAUDITED BALANCE SHEET

	1992	1992	1991	1991
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS:				
Leasehold improvements	3,102,012		2,805,032	
Furniture and equipment	2,404,843		2,443,154	
Motor vehicles	1,461,341		1,410,226	
	<hr/>	5,968,196	<hr/>	6,658,412
CURRENT ASSETS:				
Work in progress	745,266		1,146,323	
Debtors	8,021,175		6,871,009	
Employee loans	1,482,452		1,097,191	
Other assets	1,284,453		1,002,171	
Cash at bank and in hand	761,521			
	<hr/>	12,294,867	<hr/>	10,116,694
		<hr/>		<hr/>
		19,263,063		16,775,106
TOTAL ASSETS:				
CREDITORS:				
Bank overdraft	-		1,415,381	
Creditors	(154,555)		1,439,132	
Vacation reserve	305,134		237,693	
Accrued withholding taxes	2,206,801		1,950,401	
VAT payable	45,936		196,300	
Corporation Tax payable	702,851		912,417	
	<hr/>	(3,106,167)	<hr/>	(6,151,324)
		<hr/>		<hr/>
		16,156,896		10,623,782
NET ASSETS:				
CAPITAL AND RESERVES:				
Intercompany		13,216,084		8,436,775
Profit and loss account		2,940,812		2,187,007
		<hr/>		<hr/>
		16,156,896		10,623,782
		<hr/>		<hr/>



McKINSEY & COMPANY, INC. UNITED KINGDOM

YEAR ENDED 31 DECEMBER 1992

UNAUDITED PROFIT AND LOSS ACCOUNT

	1992 <u>£</u>	1992 <u>£</u>	1991 <u>£</u>	1991 <u>£</u>
Turnover		43,043,778		38,714,186
Cost of Sales		(18,453,832)		(18,749,988)
Gross Profit		<u>24,589,946</u>		<u>19,964,198</u>
Administrative Expenses:				
Personnel compensation	4,384,554		3,189,199	
Office operative expenses	8,691,168		6,451,942	
Membership and contributions	44,325		36,258	
Legal & professional fees	964,568		358,740	
Management services	4,909,709		3,579,923	
Interoffice transfer expense	782,425		1,029,689	
Practice development	3,356,541		2,515,786	
		<u>(23,133,290)</u>		<u>(17,161,537)</u>
Profit on ordinary activities before taxation		<u>1,456,656</u>		<u>2,802,661</u>
Tax on profit on ordinary activities		(702,851)		(912,417)
Profit for the financial year		<u>753,805</u>		<u>1,890,244</u>
Retained profits at 1 January		2,187,007		296,763
Retained profits at 31 December		<u><u>2,940,812</u></u>		<u><u>2,187,007</u></u>