

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
McLaren Books Limited

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for the Year Ended 31 March 2020**

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McLaren Books Limited

**Company Information
for the Year Ended 31 March 2020**

DIRECTOR: G Newlands

SECRETARY: Mrs C Newlands

REGISTERED OFFICE: Scottcourt House
West Princes Street
Helensburgh
Argyll & Bute
G84 8BP

REGISTERED NUMBER: SC246984 (Scotland)

ACCOUNTANTS: Macleod Fulton
Scottcourt House
West Princes Street
Helensburgh
Argyll & Bute
G84 8BP

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		30,000		30,000
Tangible assets	5		<u>229</u>		<u>79</u>
			30,229		30,079
CURRENT ASSETS					
Stocks		18,000		18,500	
Debtors	6	335		255	
Cash at bank		<u>3,084</u>		<u>8,733</u>	
		21,419		27,488	
CREDITORS					
Amounts falling due within one year	7	<u>48,345</u>		<u>55,567</u>	
NET CURRENT LIABILITIES			<u>(26,926)</u>		<u>(28,079)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,303</u>		<u>2,000</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>3,301</u>		<u>1,998</u>
SHAREHOLDERS' FUNDS			<u>3,303</u>		<u>2,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 18 November 2020 and were signed by:

G Newlands - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

McLaren Books Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Acquired Goodwill is not written off.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and Machinery - 25% on reducing balance

Fixtures and Fittings - 25% on reducing balance

Computer Equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>30,000</u>
At 31 March 2019	<u>30,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019	267	2,750	719	3,736
Additions	253	-	-	253
Disposals	(267)	-	-	(267)
At 31 March 2020	<u>253</u>	<u>2,750</u>	<u>719</u>	<u>3,722</u>
DEPRECIATION				
At 1 April 2019	240	2,698	719	3,657
Charge for year	63	13	-	76
Eliminated on disposal	(240)	-	-	(240)
At 31 March 2020	<u>63</u>	<u>2,711</u>	<u>719</u>	<u>3,493</u>
NET BOOK VALUE				
At 31 March 2020	<u>190</u>	<u>39</u>	<u>-</u>	<u>229</u>
At 31 March 2019	<u>27</u>	<u>52</u>	<u>-</u>	<u>79</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Other debtors	<u>335</u>	<u>255</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Taxation and social security	737	191
Other creditors	<u>47,608</u>	<u>55,376</u>
	<u>48,345</u>	<u>55,567</u>

8. CONTINGENT LIABILITIES

As at 31 March 2020, the company had no contingent liabilities. (2019 - nil)

9. CAPITAL COMMITMENTS

As at 31 March 2020, the company had no capital commitments. (2019 - nil)

10. RELATED PARTY DISCLOSURES

As at 31 March 2020, included within creditors is a balance due to Mr G Newlands, director amounting to £46,208 (2019 - £54,026) This balance has no fixed repayment date and no interest is charged thereon.

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.