

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
McLaren Books Limited

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for the Year Ended 31 March 2022**

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McLaren Books Limited

**Company Information
for the Year Ended 31 March 2022**

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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		30,000		30,000
Tangible assets	5		<u>485</u>		<u>454</u>
			30,485		30,454
CURRENT ASSETS					
Stocks		18,000		17,000	
Debtors	6	176		427	
Cash at bank		<u>13,197</u>		<u>7,244</u>	
		31,373		24,671	
CREDITORS					
Amounts falling due within one year	7	<u>37,330</u>		<u>36,087</u>	
NET CURRENT LIABILITIES			<u>(5,957)</u>		<u>(11,416)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,528</u>		<u>19,038</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		<u>24,526</u>		<u>19,036</u>	
SHAREHOLDERS' FUNDS			<u>24,528</u>		<u>19,038</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 March 2022

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 9 September 2022 and were signed by:

G Newlands - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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.

Going concern

The financial statements have been prepared on a going concern basis. The validity of this is dependent on the financial performance of the company following the restrictions and other conditions placed throughout the UK due to the Covid 19 pandemic. After due consideration on the potential impact and future commitments, the directors consider it appropriate to prepare financial statements on a going concern basis.

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 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2021
and 31 March 2022

30,000

NET BOOK VALUE

At 31 March 2022

30,000

At 31 March 2021

30,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	253	3,166	719	4,138
Additions	-	-	215	215
At 31 March 2022	<u>253</u>	<u>3,166</u>	<u>934</u>	<u>4,353</u>
DEPRECIATION				
At 1 April 2021	111	2,854	719	3,684
Charge for year	35	78	71	184
At 31 March 2022	<u>146</u>	<u>2,932</u>	<u>790</u>	<u>3,868</u>
NET BOOK VALUE				
At 31 March 2022	<u>107</u>	<u>234</u>	<u>144</u>	<u>485</u>
At 31 March 2021	<u>142</u>	<u>312</u>	<u>-</u>	<u>454</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£
176

31.3.21
£
427

Other debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£
1,763
35,567
37,330

31.3.21
£
4,122
31,965
36,087

Taxation and social security

Other creditors

8. CONTINGENT LIABILITIES

As at 31 March 2022, the company had no contingent liabilities. (2021 - £nil)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. CAPITAL COMMITMENTS

As at 31 March 2022, the company had no capital commitments. (2021 - £nil)

10. RELATED PARTY DISCLOSURES

As at 31 March 2022, included within creditors is a balance due to Mr G Newlands, director amounting to £34,318 (2021 - £30,516) 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.