

# C MCNICHOL & COMPANY LTD

Annual Report and Unaudited Financial Statements

for the Period from 23 February 2021 to 28 February 2022

# C MCNICHOL & COMPANY LTD

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# C MCNICHOL & COMPANY LTD

## Company Information

<b>Director</b>	C McNichol
<b>Registered office</b>	71-75 Shelton Street London WC2H 9JQ
<b>Accountants</b>	K&S Professionals Limited Chartered Certified Accountants 41 Rivington Crescent Mill Hill London NW7 2LF

**C MCNICHOL & COMPANY LTD**  
**(Registration number: 13218994)**  
**Balance Sheet as at 28 February 2022**

	Note	2022 £
<b>Fixed assets</b>		
Tangible assets	<a href="#">4</a>	450
<b>Current assets</b>		
Stocks	<a href="#">5</a>	6,000
Cash at bank and in hand		205
		<hr/> 6,205
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	<hr/> (17,074)
<b>Net current liabilities</b>		<hr/> (10,869)
<b>Net liabilities</b>		<hr/> <hr/> (10,419)
<b>Capital and reserves</b>		
Called up share capital	<a href="#">7</a>	1
Retained earnings		<hr/> (10,420)
Shareholders' deficit		<hr/> <hr/> (10,419)

For the financial period ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her 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 director on 12 September 2022

.....  
C McNichol  
Director

# **C MCNICHOL & COMPANY LTD**

## **Notes to the Unaudited Financial Statements for the Period from 23 February 2021 to 28 February 2022**

### **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:  
71-75 Shelton Street  
London  
WC2H 9JQ

These financial statements were authorised for issue by the director on 12 September 2022.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

#### **Going concern**

The directors have considered the company's financial resources and performance and believe that the company is well placed to manage its business risks successfully and that the company has adequate resources to continue in operational existence for the foreseeable future. Consequently, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:  
The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# C MCNICHOL & COMPANY LTD

## Notes to the Unaudited Financial Statements for the Period from 23 February 2021 to 28 February 2022

### Tangible assets

Tangible assets are stated in the balance sheet 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
Computer Equipment	25% Straight line method

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 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.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

# C MCNICHOL & COMPANY LTD

## Notes to the Unaudited Financial Statements for the Period from 23 February 2021 to 28 February 2022

### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
Additions	600	600
At 28 February 2022	600	600
<b>Depreciation</b>		
Charge for the period	150	150
At 28 February 2022	150	150
<b>Carrying amount</b>		
At 28 February 2022	450	450

### 5 Stocks

	2022 £
Other inventories	6,000

### 6 Creditors

#### Creditors: amounts falling due within one year

	2022 £
<b>Due within one year</b>	
Accruals and deferred income	380
Other creditors	16,694
	17,074

### 7 Share capital

#### Allotted, called up and fully paid shares

# **C MCNICHOL & COMPANY LTD**

## **Notes to the Unaudited Financial Statements for the Period from 23 February 2021 to 28 February 2022**

	<b>2022</b>	
	<b>No.</b>	<b>£</b>
Ordinary of £1 each	1	1
	<hr/>	<hr/>