

Company Registration No. SC198264 (Scotland)

**NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS
LTD.**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
PAGES FOR FILING WITH REGISTRAR**

NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

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NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		-		709
Investment properties	3		75,565		75,565
			<u>75,565</u>		<u>76,274</u>
Current assets					
Debtors	4	3,028		-	
Cash at bank and in hand		113,463		103,643	
		<u>116,491</u>		<u>103,643</u>	
Creditors: amounts falling due within one year	5	(14,259)		(23,875)	
Net current assets			102,232		79,768
Total assets less current liabilities			<u>177,797</u>		<u>156,042</u>
Provisions for liabilities			-		(121)
Net assets			<u>177,797</u>		<u>155,921</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			177,697		155,821
Total equity			<u>177,797</u>		<u>155,921</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS
LTD.**

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2018

The financial statements were approved by the board of directors and authorised for issue on 10 May 2019 and are signed on its behalf by:

P G Neeson
Director

Company Registration No. SC198264

NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Company information

Neeson MacDonald International Management Consultants Ltd. is a private company limited by shares incorporated in Scotland. The registered office is 85 Bonhill Road, Dumbarton, G82 2DU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

2	Tangible fixed assets	
		Computers
		£
	Cost	
	At 1 September 2017 and 31 August 2018	3,037
	Depreciation and impairment	
	At 1 September 2017	2,328
	Depreciation charged in the year	709
	At 31 August 2018	3,037
	Carrying amount	
	At 31 August 2018	-
	At 31 August 2017	709

3	Investment property	
		2018
		£
	Fair value	
	At 1 September 2017 and 31 August 2018	75,565

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 August 2018 by the Directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4	Debtors		
		2018	2017
		£	£
	Amounts falling due within one year:		
	Other debtors	3,028	-

5	Creditors: amounts falling due within one year		
		2018	2017
		£	£
	Corporation tax	9,306	12,984
	Other creditors	4,953	10,891
		14,259	23,875

NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

6	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>
7	Related party transactions		
	The following amounts were outstanding at the reporting end date:		
		2018	2017
		£	£
	Amounts due from related parties		
	Key management personnel	3,028	-
		<u>3,028</u>	<u>-</u>

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.