

Company Registration No. SC198264 (Scotland)

**NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022  
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 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		1,181		-
Investment properties	4		130,000		163,799
			<u>131,181</u>		<u>163,799</u>
<b>Current assets</b>					
Debtors	5	16,335		29,187	
Cash at bank and in hand		47,730		10,035	
		<u>64,065</u>		<u>39,222</u>	
<b>Creditors: amounts falling due within one year</b>	6	(10,800)		(12,697)	
<b>Net current assets</b>			<u>53,265</u>		<u>26,525</u>
<b>Total assets less current liabilities</b>			<u>184,446</u>		<u>190,324</u>
<b>Provisions for liabilities</b>			<u>(10,737)</u>		<u>-</u>
<b>Net assets</b>			<u><u>173,709</u></u>		<u><u>190,324</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>173,609</u>		<u>190,224</u>
<b>Total equity</b>			<u><u>173,709</u></u>		<u><u>190,324</u></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 2022 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 2022***

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The financial statements were approved by the board of directors and authorised for issue on 16 May 2023 and are signed on its behalf by:

Mr 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 2022

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### 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, Dunbartonshire, United Kingdom, 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 Change in accounting estimate

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. Changes in fair value are recognised in profit or loss.

#### 1.3 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.

#### 1.4 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.

#### 1.5 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. Changes in fair value are recognised in profit or loss.

#### 1.6 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.

# NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 1 Accounting policies

(Continued)

#### 1.7 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.

#### 1.8 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.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.10 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

# NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

### 3 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 September 2021	3,037
Additions	1,466
	<u>4,503</u>
At 31 August 2022	<u>4,503</u>
<b>Depreciation and impairment</b>	
At 1 September 2021	3,037
Depreciation charged in the year	285
	<u>3,322</u>
At 31 August 2022	<u>3,322</u>
<b>Carrying amount</b>	
At 31 August 2022	<u>1,181</u>
At 31 August 2021	<u>-</u>

### 4 Investment property

	2022 £
<b>Fair value</b>	
At 1 September 2021	163,799
Disposals	(75,565)
Revaluations	41,766
	<u>130,000</u>
At 31 August 2022	<u>130,000</u>

The fair value of the investment properties have been arrived at on the basis of a valuation carried out at 31 August 2022 by the Directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	12,782	10,780
Other debtors	3,553	18,407
	<u>16,335</u>	<u>29,187</u>

# NEESON MACDONALD INTERNATIONAL MANAGEMENT CONSULTANTS LTD.

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

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

	2022 £	2021 £
Taxation and social security	-	2,059
Other creditors	10,800	10,638
	<u>10,800</u>	<u>12,697</u>

### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 8 Directors' transactions

Loans to directors are made interest free, with no fixed terms of repayment.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Loan	-	18,408	37,395	(52,250)	3,553
		<u>18,408</u>	<u>37,395</u>	<u>(52,250)</u>	<u>3,553</u>



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