

REGISTERED NUMBER: 03307444 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
MANAGING SERVICES WORLDWIDE LIMITED

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MANAGING SERVICES WORLDWIDE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: C Needham

SECRETARY: Mrs S Needham

REGISTERED OFFICE: Mirwood
Windmill Close
Ivinghoe
Bedfordshire
LU7 9EW

REGISTERED NUMBER: 03307444 (England and Wales)

ACCOUNTANTS: Taylor Roberts
Unit 9b
Upper Wingbury Farm
Wingrave
Aylesbury
Buckinghamshire
HP22 4LW

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		639		852
CURRENT ASSETS					
Cash at bank and in hand		645		476	
CREDITORS					
Amounts falling due within one year	6	<u>1,886</u>		<u>2,983</u>	
NET CURRENT LIABILITIES			<u>(1,241)</u>		<u>(2,507)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(602)</u>		<u>(1,655)</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>(604)</u>		<u>(1,657)</u>
SHAREHOLDERS' FUNDS			<u>(602)</u>		<u>(1,655)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16 May 2017 and were signed by:

C Needham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Managing Services Worldwide Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of management consultancy services, excluding value added tax.

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 etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern basis of accounting

The financial statements have been prepared on the going concern basis through the continued financial support of the company's shareholder, director and associated close family members.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016	
and 31 December 2016	<u>1,876</u>
DEPRECIATION	
At 1 January 2016	1,024
Charge for year	<u>213</u>
At 31 December 2016	<u>1,237</u>
NET BOOK VALUE	
At 31 December 2016	<u>639</u>
At 31 December 2015	<u>852</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	472	54
Other creditors	<u>1,414</u>	<u>2,929</u>
	<u>1,886</u>	<u>2,983</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. RELATED PARTY DISCLOSURES

Millennium Corporate Travel Limited

A company in which Mr Needham is a shareholder.

The company invoiced Millennium Corporate Travel Limited £7,735 for management services (2015: £6,493).

9. FIRST YEAR ADOPTION

Managing Services Worldwide Limited prepares its first financial statements that comply with FRS 102 for the year ended 31 December 2016. For Managing Services Worldwide Limited the transition to FRS 102 has not resulted in any changes in accounting policies to those previously used.

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.