

Registration number: NI609750

Michael McKeown Investment Planning Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

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COMPANIES HOUSE

D T Carson & Co
Chartered Accountants
51-53 Thomas Street
Ballymena
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BT43 6AZ

Michael McKeown Investment Planning Ltd
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Michael McKeown Investment Planning Ltd

(Registration number: NI609750)

Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		89,417	103,917
Tangible fixed assets		<u>4,857</u>	<u>2,168</u>
		<u>94,274</u>	<u>106,085</u>
Current assets			
Cash at bank and in hand		4,655	1,501
Creditors: Amounts falling due within one year		<u>(32,031)</u>	<u>(81,288)</u>
Net current liabilities		<u>(27,376)</u>	<u>(79,787)</u>
Total assets less current liabilities		66,898	26,298
Provisions for liabilities		<u>(971)</u>	<u>(401)</u>
Net assets		<u><u>65,927</u></u>	<u><u>25,897</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>65,827</u>	<u>25,797</u>
Shareholders' funds		<u><u>65,927</u></u>	<u><u>25,897</u></u>

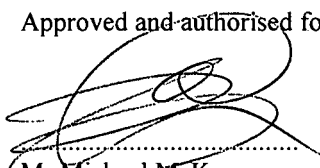
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved and authorised for issue by the Board on 25 October 2016 and signed on its behalf by:


Mr Michael McKeown
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Michael McKeown Investment Planning Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Positive goodwill	10% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% straight line basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Michael McKeown Investment Planning Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	145,000	4,589	149,589
Additions	-	4,509	4,509
At 31 March 2016	145,000	9,098	154,098
Depreciation			
At 1 April 2015	41,083	2,421	43,504
Charge for the year	14,500	1,820	16,320
At 31 March 2016	55,583	4,241	59,824
Net book value			
At 31 March 2016	89,417	4,857	94,274
At 31 March 2015	103,917	2,168	106,085

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100