MCCORMICK TREE CARE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2017 TO 28 FEBRUARY 2019

Tasker Osman & Co

McCormick Tree Care Ltd
Unaudited Financial Statements
For the Period 1 December 2017 to 28 February 2019

Contents

McCormick Tree Care Ltd
Balance Sheet
As at 28 February 2019

Registered number: 09321523

	Notes	Period to 28 February 2019 £	£
FIXED ASSETS			
Intangible Assets	**3**		6,000
Tangible Assets	**4**		17,366
			23,366
Creditors: Amounts Falling Due Within One Year	**6**	(23,436)	
NET CURRENT ASSETS (LIABILITIES)			(23,436)
TOTAL ASSETS LESS CURRENT LIABILITIES			(70)
NET ASSETS			(70)
CAPITAL AND RESERVES			
Called up share capital	**7**		100
Profit and Loss Account			(170)
SHAREHOLDERS' FUNDS			(70)

For the period ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Chris McCormick

23/07/2019

The notes on pages 3 to 6 form part of these financial statements.

McCormick Tree Care Ltd
Notes to the Financial Statements
For the Period 1 December 2017 to 28 February 2019

1. **Accounting Policies**

    1.1. **Basis of Preparation of Financial Statements**

    The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

    1.2. **Turnover**

    Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

    Sale of goods

    Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

    Rendering of services

    Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

    1.3. **Intangible Fixed Assets and Amortisation - Goodwill**

    Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of .... years.

    1.4. **Tangible Fixed Assets and Depreciation**

    Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25
Computer Equipment	25

McCormick Tree Care Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 28 February 2019

1.5. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

3. **Intangible Assets**

	Goodwill £
Cost	
As at 1 December 2017	10,000
As at 28 February 2019	10,000
Amortisation	
As at 1 December 2017	3,000
Provided during the period	1,000
As at 28 February 2019	4,000
Net Book Value	
As at 28 February 2019	6,000
As at 1 December 2017	7,000

McCormick Tree Care Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 28 February 2019

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 December 2017	41,984	300	42,284
Additions	732	-	732
As at 28 February 2019	42,716	300	43,016
Depreciation			
As at 1 December 2017	19,730	131	19,861
Provided during the period	5,747	42	5,789
As at 28 February 2019	25,477	173	25,650
Net Book Value			
As at 28 February 2019	17,239	127	17,366
As at 1 December 2017	22,254	169	22,423

5. Debtors

	Period to 28 February 2019
	£
Due within one year	

6. Creditors: Amounts Falling Due Within One Year

	Period to 28 February 2019
	£
Bank loans and overdrafts	8,419
Corporation tax	1,396
Accruals and deferred income	1,150
Director's loan account	12,471
	23,436

7. Share Capital

	Period to 28 February 2019
Allotted, Called up and fully paid	100

McCormick Tree Care Ltd
Notes to the Financial Statements (continued)
For the Period 1 December 2017 to 28 February 2019

8.   **General Information**

McCormick Tree Care Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09321523 . The registered office is 30 Clifton Road , Newhaven, East Sussex, BN9 0BA.