

Maceberry Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017**

Maceberry Limited

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Maceberry Limited
(Registration number: 01241012)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	2,654,245	2,884,232
Current assets			
Debtors	<u>6</u>	22,368	291,261
Cash at bank and in hand		133,834	59,461
		156,202	350,722
Creditors: Amounts falling due within one year	<u>7</u>	(59,634)	(269,265)
Net current assets		96,568	81,457
Total assets less current liabilities		2,750,813	2,965,689
Creditors: Amounts falling due after more than one year	<u>7</u>	-	(236,644)
Net assets		<u>2,750,813</u>	<u>2,729,045</u>
Capital and reserves			
Called up share capital		700	700
Share premium reserve		19,920	19,920
Profit and loss account		2,730,193	2,708,425
Total equity		<u>2,750,813</u>	<u>2,729,045</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 7 form an integral part of these financial statements.

Maceberry Limited

(Registration number: 01241012)
Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 9 November 2017 and signed on its behalf by:

.....

Mr KJ Tilley

Company secretary and director

The notes on pages 3 to 7 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

2 Old Bath Road
Newbury
Berks
RG14 1QL
United Kingdom

The principal place of business is:

2 Queens Road
Harpenden
Herts
AL5 1QR
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Maceberry Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Taxation

	2017	2016
	£	£
Corporation tax	<u>34,939</u>	<u>51,292</u>

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 4).

Maceberry Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Investment properties £	Total £
Cost or valuation		
At 1 April 2016	2,884,232	2,884,232
Disposals	(229,987)	(229,987)
	<hr/>	<hr/>
At 31 March 2017	2,654,245	2,654,245
	<hr/>	<hr/>
Depreciation		
Carrying amount		
At 31 March 2017	2,654,245	2,654,245
	<hr/>	<hr/>
At 31 March 2016	2,884,232	2,884,232
	<hr/>	<hr/>

Included within the net book value of investment properties above is £2,654,245 (2016 - £2,884,232) in respect of freehold land and buildings.

The investment properties were revalued at the the year end by the Directors on the basis of open market value.

6 Debtors

	2017 £	2016 £
Other debtors	22,368	291,261
	<hr/>	<hr/>
Total current trade and other debtors	22,368	291,261
	<hr/>	<hr/>

Maceberry Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>8</u>	-	12,062
Trade creditors		3,346	1,680
Taxation and social security		35,355	52,274
Other creditors		<u>20,933</u>	<u>203,249</u>
		<u>59,634</u>	<u>269,265</u>
Due after one year			
Loans and borrowings	<u>8</u>	<u>-</u>	<u>236,644</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>-</u>	<u>236,644</u>
Current loans and borrowings		
Bank borrowings	<u>-</u>	<u>12,062</u>

9 Related party transactions

Transactions with directors

K J Tilley and A A Tilley had a loan with the company. At the balance sheet date the amount due to K J Tilley and A A Tilley was £1,680 (2016: £200,000)

10 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 30 June 2016 and the date of transition to FRS 102 was 1 July 2015. Set out below are the changes in accounting policies which reconcile profit for the financial year ended 30 June 2016 and total equity as at 1 July 2015 and 30 June 2016 between UK GAAP as previously reported and under FRS 102 in these financial statements.

Maceberry Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Investment property	2,884,232	-	-	2,884,232
Current assets				
Debtors	291,261	-	-	291,261
Cash at bank and in hand	59,461	-	-	59,461
	350,722	-	-	350,722
Creditors: Amounts falling due within one year	(269,265)	-	-	(269,265)
Net current assets	81,457	-	-	81,457
Total assets less current liabilities	2,965,689	-	-	2,965,689
Creditors: Amounts falling due after more than one year	(236,644)	-	-	(236,644)
Net assets	2,729,045	-	-	2,729,045
Capital and reserves				
Called up share capital	700	-	-	700
Share premium reserve	19,920	-	-	19,920
Revaluation reserve	64,355	(64,355)	-	-
Profit and loss account	2,644,070	64,355	-	2,708,425
Total equity	2,729,045	-	-	2,729,045

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.