

REGISTERED NUMBER: 12953789 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

MACS PROPERTIES LTD

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FOR THE YEAR ENDED 31 OCTOBER 2022

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MACS PROPERTIES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

DIRECTOR: L Saunders

SECRETARY:

REGISTERED OFFICE: 174 New Road
Skewen
Neath
SA10 6HD

REGISTERED NUMBER: 12953789 (England and Wales)

ACCOUNTANTS: Roger Byers & Co. Limited
Castle Buildings
23 Church Place
Neath
SA11 3LP

BALANCE SHEET
31 OCTOBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	170,998	146,317
CURRENT ASSETS			
Debtors	5	1	1
Cash at bank		2,797	1,103
		<u>2,798</u>	<u>1,104</u>
CREDITORS			
Amounts falling due within one year	6	(131,246)	(103,826)
NET CURRENT LIABILITIES		<u>(128,448)</u>	<u>(102,722)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		42,550	43,595
CREDITORS			
Amounts falling due after more than one year	7	(43,716)	(48,038)
NET LIABILITIES		<u>(1,166)</u>	<u>(4,443)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(1,167)	(4,444)
		<u>(1,166)</u>	<u>(4,443)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 OCTOBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 July 2023 and were signed by:

L Saunders - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1. STATUTORY INFORMATION

MACS PROPERTIES LTD 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 November 2021	146,317
Additions	<u>24,681</u>
At 31 October 2022	<u>170,998</u>
NET BOOK VALUE	
At 31 October 2022	<u>170,998</u>
At 31 October 2021	<u>146,317</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>1</u>	<u>1</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	(1)	-
Other creditors	<u>131,247</u>	<u>103,826</u>
	<u>131,246</u>	<u>103,826</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>43,716</u>	<u>48,038</u>

8. RELATED PARTY DISCLOSURES

Inter-Company loan amounts to £129,134 from another entity which is under the common control of Macs Properties Ltd was outstanding at the year end date. The full amount of the loan is interest free and repayable on demand.

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.