

**M C CONSTRUCTION EQUIPMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**



Hanberry & Co
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M C Construction Equipment Limited
Financial Statements
For The Year Ended 30 September 2016

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M C Construction Equipment Limited
Auditor's Report
For The Year Ended 30 September 2016

Independent Auditor's Report to the Members of M C Construction Equipment Limited

We have audited the financial statements of M C Construction Equipment Limited for the year ended 30 September 2016 which comprise the Balance Sheet, Statement of Changes of Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 - Section 1A for Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Respective Responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement set out on page , the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 11 to the financial statements.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its profit/(loss) for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on Other Matter Prescribed by the Companies Act 2006

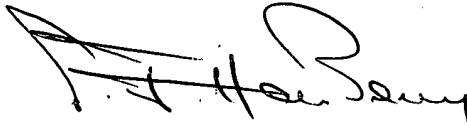
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records or returns;
- certain disclosures of directors' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

**M C Construction Equipment Limited
Auditor's Report (continued)
For The Year Ended 30 September 2016**



Joe Hanberry (Senior Statutory Auditor)
for and on behalf of Hanberry & Co, Statutory Auditor

29/06/2017

M C Construction Equipment Limited
Balance Sheet
As at 30 September 2016

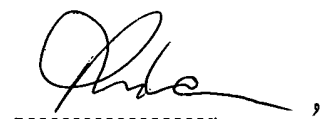
Registered number: 03108168

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		61,508		80,319
			61,508		80,319
CURRENT ASSETS					
Stocks	6	498,074		513,300	
Debtors	7	532,543		477,238	
Cash at bank and in hand		1,491,452		2,095,962	
		2,522,069		3,086,500	
Creditors: Amounts Falling Due Within One Year	8	(512,523)		(495,507)	
NET CURRENT ASSETS (LIABILITIES)			2,009,546		2,590,993
TOTAL ASSETS LESS CURRENT LIABILITIES			2,071,054		2,671,312
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		(12,302)		(10,122)
NET ASSETS			2,058,752		2,661,190
CAPITAL AND RESERVES					
Called up share capital	10		76		100
Capital redemption reserve			24		-
Profit and loss account			2,058,652		2,661,090
SHAREHOLDERS' FUNDS			2,058,752		2,661,190

Directors' responsibilities:

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

On behalf of the board



Mr P M Marron

29/06/2017

M C Construction Equipment Limited
Balance Sheet (continued)
As at 30 September 2016

The notes on pages 6 to 9 form part of these financial statements.

M C Construction Equipment Limited
Statement of Changes in Equity
For The Year Ended 30 September 2016

	Share Capital	Capital Redemption	Profit & Loss Account	Total
	£	£	£	£
As at 1 October 2014	100	-	2,553,838	2,553,938
Profit for the year and total comprehensive income	-	-	107,252	107,252
As at 30 September 2015 and 1 October 2015	100	-	2,661,090	2,661,190
Profit for the year and total comprehensive income	-	-	45,562	45,562
Purchase of own shares	(24)	-	(647,976)	(648,000)
Transfer to capital redemption reserves	-	-	(24)	(24)
Transfer to/from Profit & Loss Account	-	24	-	24
As at 30 September 2016	76	24	2,058,652	2,058,752

M C Construction Equipment Limited
Notes to the Accounts
For The Year Ended 30 September 2016

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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% written down value
Motor Vehicles	25% written down value
Fixtures & Fittings	25% written down value

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	159,096	130,736
Social security costs	20,890	19,430
	<u>179,986</u>	<u>150,166</u>

M C Construction Equipment Limited
Notes to the Accounts (continued)
For The Year Ended 30 September 2016

4. Average number of employees

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

	2016	2015
Office and administration	3	2
	<u>3</u>	<u>2</u>

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 October 2015	160,577	58,171	12,289	231,037
Additions	14,900	-	-	14,900
Disposals	(21,850)	-	-	(21,850)
As at 30 September 2016	<u>153,627</u>	<u>58,171</u>	<u>12,289</u>	<u>224,087</u>
Depreciation				
As at 1 October 2015	108,093	30,816	11,809	150,718
Provided during the period	13,544	6,839	120	20,503
Disposals	(8,642)	-	-	(8,642)
As at 30 September 2016	<u>112,995</u>	<u>37,655</u>	<u>11,929</u>	<u>162,579</u>
Net Book Value				
As at 30 September 2016	<u>40,632</u>	<u>20,516</u>	<u>360</u>	<u>61,508</u>
As at 1 October 2015	<u>52,484</u>	<u>27,355</u>	<u>480</u>	<u>80,319</u>

6. Stocks

	2016	2015
	£	£
Stock - finished goods	498,074	513,300
	<u>498,074</u>	<u>513,300</u>

7. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	525,843	469,544
Prepayments and accrued income	6,700	7,694
	<u>532,543</u>	<u>477,238</u>

M C Construction Equipment Limited
Notes to the Accounts (continued)
For The Year Ended 30 September 2016

8. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	216,008	195,643
Corporation tax	40,617	47,449
Other taxes and social security	8,436	7,540
VAT	33,122	26,139
Net wages	1,527	1,634
Other creditors	-	7,000
Accruals and deferred income	156,337	153,626
Directors' loan accounts	37,948	43,881
Amounts owed to other participating interests	18,528	12,595
	<u>512,523</u>	<u>495,507</u>

9. Deferred Taxation

	2016	2015
	£	£
As at 1 October 2015	10,122	16,414
Deferred taxation	2,180	(6,292)
	<u>12,302</u>	<u>10,122</u>

The provision for deferred taxation is made up of accelerated capital allowances

10. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	<u>76</u>	<u>76</u>	<u>100</u>

	Nominal value	Number	Amount
	£		£
Shares disposed during the period:			
Ordinary shares	1,000	<u>24</u>	<u>(24)</u>

11. Related Party Transactions

The company has taken advantage of the exemption contained in paragraph 33.1A of FRS 102 not to disclose any transactions with its parent and fellow subsidiary undertakings on the grounds that it is a 100% owned subsidiary and the consolidated accounts of MC Marron Group Limited, a company incorporated in England, in which the company accounts included are publicly available.

On 31 May 2016 M C Construction Equipment Limited purchased 24% of its own shares from its director and shareholder, Mrs Catherine Marron, for £648,000.

M C Construction Equipment Limited
Notes to the Accounts (continued)
For The Year Ended 30 September 2016

12. APB Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. Ultimate Parent Undertaking and Controlling Party

On 23 March 2015 the company became a 76% owned subsidiary of MC Marron Group Limited, a company incorporated in the United Kingdom.

On 31 May 2016 the company purchased and cancelled 24% of its own shares and as a result became a wholly owned subsidiary of MC Marron Group Limited.

The only group in which the results of the company are consolidated is that headed by MC Marron Group Limited. The consolidated accounts of this group are available to the public at Companies House.

14. Transition to FRS 102

These are the first financial statements prepared under FRS 102. The company transitioned from previous UK GAAP to FRS 102 as at 1 October 2015.

No transitional adjustments were required in equity or profit or loss for the year.

15. General Information

M C Construction Equipment Limited Registered number 03108168 is a limited by shares company incorporated in England & Wales. The Registered Office is 39 Sheraton Business Centre, Wadsworth Close, Greenford, Middlesex, UB6 7JB.