

Registered number
05817979

Maak Properties Limited

Filleled Accounts

31 May 2023

Maak Properties Limited**Registered number:** 05817979**Balance Sheet****as at 31 May 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	183,004	183,004
Current assets			
Debtors	4	62	54
Cash at bank and in hand		521	360
		<u>583</u>	<u>414</u>
Creditors: amounts falling due within one year	5	(75,552)	(74,740)
Net current liabilities		<u>(74,969)</u>	<u>(74,326)</u>
Total assets less current liabilities		<u>108,035</u>	<u>108,678</u>
Creditors: amounts falling due after more than one year	6	(58,892)	(63,706)
Net assets		<u>49,143</u>	<u>44,972</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		48,943	44,772
Shareholders' funds		<u>49,143</u>	<u>44,972</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 22 January 2024

Maak Properties Limited
Notes to the Accounts
for the year ended 31 May 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 5 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 June 2022	183,003	3,647	186,650
At 31 May 2023	<u>183,003</u>	<u>3,647</u>	<u>186,650</u>
Depreciation			
At 1 June 2022	-	3,646	3,646
At 31 May 2023	<u>-</u>	<u>3,646</u>	<u>3,646</u>
Net book value			
At 31 May 2023	<u>183,003</u>	<u>1</u>	<u>183,004</u>
At 31 May 2022	183,003	1	183,004

4 Debtors	2023	2022
	£	£
Other debtors	<u>62</u>	<u>54</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	5,907	7,000
Taxation and social security costs	1,769	787
Other creditors	67,876	66,953
	<u>75,552</u>	<u>74,740</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	<u>58,892</u>	<u>63,706</u>

7 Loans	2023	2022
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	36,588	41,402
Instalments falling due for payment after more than five years	64,799	70,706
	<u>101,387</u>	<u>112,108</u>

8 Other information

Maak Properties Limited is a private company limited by shares and incorporated in England.
Its registered office is:

4 Lilac Avenue
Lytham St Annes
Lancashire
FY8 4LG

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.