MAC CONTRACTING NOTTINGHAM LIMITED

UNAUDITED ABBREVIATED 2016 ANNUAL FINANCIAL STATEMENTS

TUESDAY

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A21 28/02/2017 #216

COMPANIES HOUSE

Company Reference Number 07140521

MAC CONTRACTING NOTTINGHAM LIMITED

COMPANY NUMBER **7140521**

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MAC CONTRACTING NOTTINGHAM LIMITED

ACCOUNTING POLICIES
for the year ended 31 May 2016

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with applicable accounting standards and in accordance with the Financial Reporting Standards for Smaller Entities effective April 2008). The policies have been applied consistently in dealing with items which are considered material to the company's financial statements.

Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the period.

Goodwill

Goodwill, purchased during the year, is amortized over 4 years which period, the Director believes is the estimated useful life of the goodwill.

Depreciation

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives: -

Furniture and Equipment	25% on reducing balance
Vehicles	25% on reducing balance

Deferred Taxation

Deferred tax is provided in full on the liability method to take account of timing differences between the treatment of certain items for accounts and tax purposes.

Pensions

The company does not contributes to the pension funds of the Director and employees but will contribute in future. Pension costs charged in the financial statements represent contributions payable by the company during the year in accordance with SSAP 24

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets. Obligations under such agreements are included in creditors, net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease period.

MAC CONTRACTING NOTTINGHAM LIMITED

COMPANY NUMBER **7140521**

UNAUDITED ABBREVIATED BALANCE SHEET
at 31 May 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	1	25,000	37,500
Tangible assets	2	82,222	35,156
		107,222	72,656
CURRENT ASSETS			
Debtors		17,548	166,195
Cash at bank and in hand		242,149	13,270
		259,697	179,465
CREDITORS: Amounts falling due within one year		(228,037)	(244,470)
NET CURRENT ASSETS/ (LIABILITIES)		31,660	(65,005)
TOTAL ASSETS LESS CURRENT LIABILITIES		138,882	7,651
PROVISION FOR LIABILITIES AND CHARGES			
Deferred Tax	3	(14,720)	(6,331)
		124,162	1,320
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and Loss Account		124,159	1,318
ORDINARY SHAREHOLDERS FUNDS		124,161	1,320

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 (1) of the Companies Act 2006.

The Board of Directors confirm that -

- The members have not required the company to obtain an audit of the financial statements for the period ended 31 May 2016 in terms of S476(1) of the Companies Act 2006,
- The director acknowledge his responsibility for complying with the requirements of S386 of the Act with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with S394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the Board of Directors on 22 February 2017 and are signed on its behalf by -

T McGarrigle
Director



The notes on pages 3 to 4 form part of these financial statements.

MAC CONTRACTING NOTTINGHAM LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2015

1 **Intangible Fixed Assets**

	Goodwill £	Total £
Cost		
Balance at 31 May 2015	50,000	50,000
Purchased during the year	-	0
Balance at 31 May 2016	50,000	50,000
Depreciation		
Balance at 31 May 2015	12,500	12,500
Charge for the year	12,500	12,500
Balance at 31 May 2016	25,000	25,000
Net Book Value		
31 May 2016	25,000	25,000
31 May 2015	37,500	37,500

2 **Tangible Fixed Assets**

	Plant & Equipment £	Motor Vehicles £	Total £
Cost			
Balance at 31 May 2015	21,079	25,797	46,876
Additions during the year	32,746	51,368	84,114
Balance at 31 May 2016	53,825	77,165	130,990
Depreciation			
Balance at 31 May 2015	5,270	6,450	11,720
Charge for the year	13,456	23,592	37,048
Balance at 31 May 2016	18,726	30,042	48,768
Net Book Value			
31 May 2016	35,099	47,123	82,222
31 May 2015	15,809	19,347	35,156

3 **Provision for liabilities and charges**
Deferred tax

	2016 £	2015 £
Balance at 31 May 2015	6,331	-
Provision during the year	8,713	6,331
Balance at 31 May 2016	15,044	6,331

MAC CONTRACTING NOTTINGHAM LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 May 2015 (continued)

4 Called up Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
2 (2015 -2) Ordinary shares of £1 each	2	2

5 Controlling Party

The company is controlled by Mr and Mrs McGarrigle
who own 100% of the issued share capital.