REGISTERED NUMBER: SC385342 (Scotland)

Abbreviated Accounts

For The Year Ended 30 September 2012

for

Mac Residential Ltd.

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For The Year Ended 30 September 2012

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Mac Residential Ltd.

Company Information
For The Year Ended 30 September 2012

DIRECTORS:	P Mc Cormack D McCormack
REGISTERED OFFICE:	91 Alexander Street Airdrie North Lanarkshire ML6 0BD
REGISTERED NUMBER:	SC385342 (Scotland)
ACCOUNTANTS:	Cahill Jack Associates Limited 91 Alexander Street Airdrie North Lanarkshire ML6 0BD

Mac Residential Ltd. (Registered number: SC385342)

Abbreviated Balance Sheet
30 September 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		1,666,000		-
CURRENT ASSETS					
Stocks		-		84,407	
Debtors		30,000		-	
Cash at bank		40,576		70,617	
		70,576		155,024	
CREDITORS					
Amounts falling due within one year	3	1,087,487		119,543	
NET CURRENT (LIABILITIES)/ASSETS			(1,016,911)		35,481
TOTAL ASSETS LESS CURRENT LIABILITIES			649,089		35,481
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			612,216		-
Profit and loss account			36,871		35,479
SHAREHOLDERS' FUNDS			649,089		35,481

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 June 2013 and were signed on its behalf by:

D McCormack - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 30 September 2012

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents rents received.

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

Freehold property - in accordance with the property

Stocks
Stock and work in progress are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Net realisable value is based on sales price after allowing for the future costs of completion and disposal.

2. TANGIBLE FIXED ASSETS

No depreciation is provided on freehold properties.It is the company's practice to maintain these assets in a continual state of sound repair and extend and make improvements thereto from time to time and accordingly the Directors consider that the lives of these assets are so long, and residual values (based on prices prevailing at the time of the acquisition or subsequent valuation) are so high, that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account as appropriate. Heritable property was valued on an open market basis on 30th September 2012 by the directors.

3. CREDITORS

Creditors include an amount of £ 482,250 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	2	2

5. POST BALANCE SHEET EVENTS

Post year end the standard securities and charges granted referred to in note 7 have been satisfied in full.

Post year end the company sold eight flats from a total of eighteen.

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.