

REGISTERED NUMBER: 07235073 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Mackay Property Lettings Limited

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for the Year Ended 28 February 2018

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Mackay Property Lettings Limited

Company Information
for the Year Ended 28 February 2018

DIRECTORS:

M G Ryder
A C Mackay

REGISTERED OFFICE:

26 Bell Street
Sawbridgeworth
Hertfordshire
CM21 9AN

REGISTERED NUMBER:

07235073 (England and Wales)

ACCOUNTANTS:

Ascott Blake Ltd
2nd Floor, South Wing
Charringtons House
The Causeway
Bishop's Stortford
Hertfordshire
CM23 2ER

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Mackay Property Lettings Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mackay Property Lettings Limited for the year ended 28 February 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Mackay Property Lettings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mackay Property Lettings Limited and state those matters that we have agreed to state to the Board of Directors of Mackay Property Lettings Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mackay Property Lettings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mackay Property Lettings Limited. You consider that Mackay Property Lettings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mackay Property Lettings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ascott Blake Ltd
2nd Floor, South Wing
Charringtons House
The Causeway

This page does not form part of the statutory financial statements

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Mackay Property Lettings Limited

Bishop's Stortford
Hertfordshire
CM23 2ER

Date:

This page does not form part of the statutory financial statements

Balance Sheet
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		307		409
CURRENT ASSETS					
Debtors	5	9,271		11,161	
Cash at bank		<u>302,414</u>		<u>246,515</u>	
		311,685		257,676	
CREDITORS					
Amounts falling due within one year	6	<u>311,870</u>		<u>258,426</u>	
NET CURRENT LIABILITIES			(185)		(750)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>122</u>		<u>(341)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>22</u>		<u>(441)</u>
			<u>122</u>		<u>(341)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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
- (b) 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 notes form part of these financial statements

Balance Sheet - continued
28 February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 16 November 2018 and were signed on its behalf by:

A C Mackay - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. STATUTORY INFORMATION

Mackay Property Lettings Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Computer equipment - 20% on reducing balance

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2017	
and 28 February 2018	<u>727</u>
DEPRECIATION	
At 1 March 2017	318
Charge for year	<u>102</u>
At 28 February 2018	<u>420</u>
NET BOOK VALUE	
At 28 February 2018	<u>307</u>
At 28 February 2017	<u>409</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Amounts owed by group undertakings	7,671	11,161
Directors' current accounts	<u>1,600</u>	<u>-</u>
	<u>9,271</u>	<u>11,161</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	1,308	2,730
Taxation and social security	8,924	6,194
Other creditors	<u>301,638</u>	<u>249,502</u>
	<u>311,870</u>	<u>258,426</u>

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.