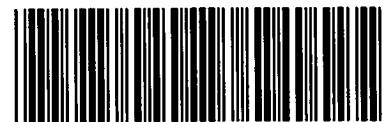


MACFARLANE HULL LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 APRIL 2023

RPG Crouch Chapman LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0BT

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COMPANIES HOUSE

MACFARLANE HULL LIMITED

REGISTERED NUMBER:08457251

**BALANCE SHEET
AS AT 30 APRIL 2023**

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	11,250	29,750
Tangible assets	5	1,366	1,056
		<u>12,616</u>	<u>30,806</u>
Current assets			
Debtors	6	20,671	20,685
Cash at bank and in hand		65,764	82,890
		<u>86,435</u>	<u>103,575</u>
Creditors: amounts falling due within one year	7	(22,730)	(36,642)
Net current assets		<u>63,705</u>	<u>66,933</u>
Total assets less current liabilities		<u>76,321</u>	<u>97,739</u>
Net assets		<u><u>76,321</u></u>	<u><u>97,739</u></u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		76,320	97,738
		<u><u>76,321</u></u>	<u><u>97,739</u></u>

MACFARLANE HULL LIMITED

REGISTERED NUMBER:08457251

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 January 2024



P A Keith

Director

The notes on pages 4 to 10 form part of these financial statements.

MACFARLANE HULL LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2023**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2021	1	124,114	124,115
Comprehensive income for the year			
Loss for the year	-	(26,376)	(26,376)
Total comprehensive income for the year	-	(26,376)	(26,376)
At 1 May 2022	1	97,738	97,739
Comprehensive income for the year			
Loss for the year	-	(21,418)	(21,418)
Total comprehensive income for the year	-	(21,418)	(21,418)
At 30 April 2023	1	76,320	76,321

The notes on pages 4 to 10 form part of these financial statements.

MACFARLANE HULL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1. General information

Macfarlane Hull Limited, company number 08457251, is a limited company incorporated in England and Wales. The registered office is 27-28 Eastcastle Street, London, W1W 8DH.

The principal activity of the Company continued to be that of bookkeeping.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

MACFARLANE HULL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Statement of comprehensive income over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Goodwill is amortised at 20% on a straight line method and computer software is amortised at 33% on a straight line method.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

MACFARLANE HULL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line method
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

MACFARLANE HULL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

3. Employees

The average number of employees, including directors during the year was 9 (2022: 5).

MACFARLANE HULL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****4. Intangible assets**

	Computer software £	Goodwill £	Total £
<u>Cost</u>			
At 1 May 2022	-	170,000	170,000
Additions	15,000	-	15,000
At 30 April 2023	<u>15,000</u>	<u>170,000</u>	<u>185,000</u>
<u>Amortisation</u>			
At 1 May 2022	-	140,250	140,250
Charge for the year on owned assets	3,750	29,750	33,500
At 30 April 2023	<u>3,750</u>	<u>170,000</u>	<u>173,750</u>
<u>Net book value</u>			
At 30 April 2023	<u>11,250</u>	<u>-</u>	<u>11,250</u>
At 30 April 2022	<u>-</u>	<u>29,750</u>	<u>29,750</u>

MACFARLANE HULL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****5. Tangible fixed assets**

	Plant and machinery £
<u>Cost or valuation</u>	
At 1 May 2022	10,647
Additions	763
At 30 April 2023	<u>11,410</u>
<u>Depreciation</u>	
At 1 May 2022	9,591
Charge for the year on owned assets	453
At 30 April 2023	<u>10,044</u>
<u>Net book value</u>	
At 30 April 2023	<u><u>1,366</u></u>
At 30 April 2022	<u><u>1,056</u></u>

6. Debtors

	2023 £	2022 £
Trade debtors	15,187	16,698
Prepayments and accrued income	5,484	3,987
	<u><u>20,671</u></u>	<u><u>20,685</u></u>

MACFARLANE HULL LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023****7. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	2,361	3,998
Amounts owed to group undertakings	-	5,498
Corporation tax	-	693
Other taxation and social security	13,175	13,828
Other creditors	944	11,125
Accruals and deferred income	6,250	1,500
	<u>22,730</u>	<u>36,642</u>

Amounts owed to group undertakings are interest free and repayable on demand.

8. Share capital

	2023 £	2022 £
<u>Allotted, called up and fully paid</u>		
1 (2022 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

9. Commitments under operating leases

At 30 April 2023 the Company had future minimum lease payments due under non-cancellable operating leases of £Nil (2022: £6,875).