

**Machan Group Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2020**

**Registration number: 10386229**

**Machan Group Limited**

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# Machan Group Limited

## Balance Sheet

30 September 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	172,247	172,280
<b>Current assets</b>			
Cash at bank and in hand		6,008	4,560
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(4,499)</u>	<u>(4,625)</u>
<b>Net current assets/(liabilities)</b>		<u>1,509</u>	<u>(65)</u>
<b>Total assets less current liabilities</b>		173,756	172,215
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(178,687)</u>	<u>(178,687)</u>
<b>Net liabilities</b>		<u>(4,931)</u>	<u>(6,472)</u>
<b>Capital and reserves</b>			
Called up share capital		2	1
Profit and loss account		<u>(4,933)</u>	<u>(6,473)</u>
<b>Total equity</b>		<u>(4,931)</u>	<u>(6,472)</u>

# Machan Group Limited

## Balance Sheet

30 September 2020

For the financial year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 September 2021 and signed on its behalf by:

.....

Mr M W Machan

Director

Company Registration Number: 10386229

# **Machan Group Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Pest House Bedlam Street

Hurstpierpoint

Hassocks

BN6 9EW

England

These financial statements were authorised for issue by the Board on 30 September 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the rent received in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance
Computer equipment	33% straight line

# **Machan Group Limited**

## **Notes to the Financial Statements**

### **Year Ended 30 September 2020**

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2019 - 1).

# Machan Group Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2019	172,174	1,082	173,256
At 30 September 2020	172,174	1,082	173,256
<b>Depreciation</b>			
At 1 October 2019	-	976	976
Charge for the year	-	33	33
At 30 September 2020	-	1,009	1,009
<b>Carrying amount</b>			
At 30 September 2020	172,174	73	172,247
At 30 September 2019	172,174	106	172,280

Included within the net book value of land and buildings above is £172,174 (2019 - £172,174) in respect of freehold land and buildings.

# Machan Group Limited

## Notes to the Financial Statements

Year Ended 30 September 2020

### 5 Creditors

**Creditors: amounts falling due within one year**

	2020 £	2019 £
<b>Due within one year</b>		
Other creditors	3,419	3,665
Accrued expenses	1,080	960
	<u>4,499</u>	<u>4,625</u>

**Creditors: amounts falling due after more than one year**

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	6	<u>178,687</u>	<u>178,687</u>

### 6 Loans and borrowings

	2020 £	2019 £
<b>Loans and borrowings due after one year</b>		
Bank borrowings	119,987	119,987
Other borrowings	58,700	58,700
	<u>178,687</u>	<u>178,687</u>

### 7 Share capital

**Allotted, called up and fully paid shares**

	No.	2020 £	No.	2019 £
Ordinary shares of £1 each	2	2	1	1
	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</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.