

MACS PROPERTY LIMITED

Financial Statements

Period of accounts

Start date: 01 May 2022

End date: 30 April 2023

MACS PROPERTY LIMITED
Contents Page
For the year ended 30 April 2023

Company information

Statement of financial position

Notes to the financial statements

MACS PROPERTY LIMITED
Company Information
For the year ended 30 April 2023

Director	Matthew Scarlett
Registered Number	11955757
Registered Office	9 Station Fields Garforth Leeds West Yorkshire LS25 1PL
Accountants	UWM Accountants UWM House 6 Fusion Court Garforth Leeds LS25 2GH

MACS PROPERTY LIMITED
Statement of Financial Position
As at 30 April 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	297,000	265,175
		297,000	265,175
Current assets			
Cash at bank and in hand		3,118	17,759
Creditors: amount falling due within one year	4	(54,517)	(72,413)
Net current liabilities		(51,399)	(54,654)
Total assets less current liabilities		245,601	210,521
Creditors: amount falling due after more than one year	5	(182,385)	(182,385)
Provisions for liabilities	6	(6,047)	(5,035)
Net assets		57,169	23,101
Capital and reserves			
Called up share capital		100	100
Fair Value Reserves	7	58,325	26,500
Profit and loss account		(1,256)	(3,499)
Shareholder's funds		57,169	23,101

For the year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 31 May 2023 and were signed by:

Matthew Scarlett
Director

MACS PROPERTY LIMITED
Notes to the Financial Statements
For the year ended 30 April 2023

General Information

Macs Property Limited is a private company, limited by shares, registered in England and Wales, registration number 11955757, registration address 9 Station Fields, Garforth, Leeds, West Yorkshire, LS25 1PL.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 0 (2022 : 0).

3. Tangible fixed assets

Cost or valuation	Investment properties	Total
	£	£
At 01 May 2022	265,175	265,175
Additions	-	-
Disposals	-	-
Revaluations	31,825	31,825
At 30 April 2023	297,000	297,000
Depreciation		
At 01 May 2022	-	-
Charge for year	-	-
On disposals	-	-
At 30 April 2023	-	-
Net book values		
Closing balance as at 30 April 2023	297,000	297,000
Opening balance as at 01 May 2022	265,175	265,175

4. Creditors: amount falling due within one year

	2023	2022
	£	£
Taxation and Social Security	764	360
Other Creditors	53,753	72,053
	54,517	72,413

5. Creditors: amount falling due after more than one year

	2023	2022
	£	£
Bank Loans & Overdrafts	182,385	182,385
	182,385	182,385

6. Provisions for liabilities

	2023	2022
	£	£
Deferred Tax	6,047	5,035
	6,047	5,035

7. Fair Value Reserves

	2023	2022
	£	£
Fair Value Reserve	31,825	26,500
Fair Value Reserve b/fwd	26,500	0
	58,325	26,500

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.