

Registered number
01075312

MacBennet Limited

Unaudited Filleted Accounts

31 October 2018

MacBennet Limited**Registered number:** 01075312**Balance Sheet****as at 31 October 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	1,774,084	1,310,076
Current assets			
Stocks		75,139	3,272
Debtors	5	15,315	54,328
Cash at bank and in hand		327,733	624,673
		<u>418,187</u>	<u>682,273</u>
Creditors: amounts falling due within one year	6	(698,572)	(521,244)
Net current (liabilities)/assets		<u>(280,385)</u>	<u>161,029</u>
Total assets less current liabilities		<u>1,493,699</u>	<u>1,471,105</u>
Creditors: amounts falling due after more than one year	7	(59,596)	(59,794)
Provisions for liabilities		(54,150)	(46,115)
Net assets		<u>1,379,953</u>	<u>1,365,196</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	8	239,240	239,240
Profit and loss account		1,140,711	1,125,954
Shareholders' funds		<u>1,379,953</u>	<u>1,365,196</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs J Bremner

Director

Approved by the board on 5 July 2019

MacBennet Limited
Notes to the Accounts
for the year ended 31 October 2018

1 Accounting policies

Basis of preparation

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). The financial statements are presented in sterling which the functional currency of the company and are rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land	No depreciation
Freehold buildings	1% straight line
Plant and machinery	over 8 years
Motor vehicles	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors and creditors receivable/payable within one year

Debtor and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses from impairment are recognised in the profit and loss account in other administrative expenses.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	<u>18</u>	<u>17</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 November 2017	30,000
At 31 October 2018	<u>30,000</u>
Amortisation	
At 1 November 2017	30,000
At 31 October 2018	<u>30,000</u>
Net book value	
At 31 October 2018	<u>-</u>
Goodwill has been fully written off.	

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2017	1,465,266	650,127	160,900	2,276,293
Additions	433,946	74,807	29,774	538,527
Disposals	-	(34,130)	(22,639)	(56,769)
At 31 October 2018	<u>1,899,212</u>	<u>690,804</u>	<u>168,035</u>	<u>2,758,051</u>

Depreciation

At 1 November 2017	239,322	600,600	126,295	966,217
Charge for the year	17,054	19,769	26,861	63,684
On disposals	-	(23,295)	(22,639)	(45,934)
At 31 October 2018	256,376	597,074	130,517	983,967

Net book value

At 31 October 2018	1,642,836	93,730	37,518	1,774,084
At 31 October 2017	1,225,944	49,527	34,605	1,310,076

5 Debtors

2018
£

2017
£

Trade debtors	2,865	130
Other debtors	12,450	54,198
	15,315	54,328

6 Creditors: amounts falling due within one year

2018
£

2017
£

Trade creditors	64,565	24,776
Taxation and social security costs	121,311	165,032
Other creditors	512,696	331,436
	698,572	521,244

7 Creditors: amounts falling due after one year

2018
£

2017
£

Amounts owed to group undertakings and undertakings in which the company has a participating interest	59,596	59,794
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8 Revaluation reserve

2018
£

2017
£

At 1 November 2017	239,240	239,240
At 31 October 2018	239,240	239,240

9 Other financial commitments

2018
£

2017
£

Total future minimum payments under non-cancellable operating leases	-	8,640
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10 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Loan is interest free and repayable on demand	42,058	-	(42,058)	-
	<u>42,058</u>	<u>-</u>	<u>(42,058)</u>	<u>-</u>

11 Other information

MacBennet Limited is a private company limited by shares and incorporated in England. Its registered office is:

Wood Farm Caravan Park
Charmouth
Bridport
Dorset
DT6 6BT

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