

REGISTERED NUMBER: 01569616 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 May 2019

for

MAC PLANT CONSTRUCTION LIMITED



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For The Year Ended 31 MAY 2019

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MAC PLANT CONSTRUCTION LIMITED

Company Information
For The Year Ended 31 MAY 2019

DIRECTORS:

R W Vincent
R Vincent

SECRETARY:

Mrs A Vincent

REGISTERED OFFICE:

Middle Causewell Farm
Poundstock
Bude
Cornwall
EX23 0DW

REGISTERED NUMBER:

01569616 (England and Wales)

ACCOUNTANTS:

KV Accounting Solutions
The Moorings
Lower Middle Hill
Pensilva
Liskeard
Cornwall
PL14 5QF

MAC PLANT CONSTRUCTION LIMITED (REGISTERED NUMBER: 01569616)

Balance Sheet
31 MAY 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		603,158		465,688
CURRENT ASSETS					
Stocks		1,000		1,100	
Debtors	5	584,506		231,347	
Cash at bank		346,507		195,199	
		<u>932,013</u>		<u>427,646</u>	
CREDITORS					
Amounts falling due within one year	6	<u>512,307</u>		<u>176,806</u>	
NET CURRENT ASSETS			<u>419,706</u>		<u>250,840</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,022,864</u>		<u>716,528</u>
CREDITORS					
Amounts falling due after more than one year	7		(78,897)		(2,250)
PROVISIONS FOR LIABILITIES			<u>(105,068)</u>		<u>(74,617)</u>
NET ASSETS			<u><u>838,899</u></u>		<u><u>639,661</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>838,799</u>		<u>639,561</u>
			<u><u>838,899</u></u>		<u><u>639,661</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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.

MAC PLANT CONSTRUCTION LIMITED (REGISTERED NUMBER: 01569616)

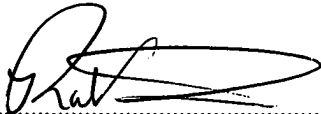
Balance Sheet - continued

31 MAY 2019

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

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

The financial statements were approved by the Board of Directors on31/10/2019..... and were signed on its behalf by:


.....
R W Vincent - Director

Notes to the Financial Statements
For The Year Ended 31 MAY 2019

1. STATUTORY INFORMATION

MAC PLANT CONSTRUCTION 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower or replacement cost and cost, adjusted where applicable for any loss of service potential.

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 31 MAY 2019**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 16 (2018 - 13).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2018	60,356	748,165	808,521
Additions	-	312,103	312,103
Disposals	-	(79,144)	(79,144)
	<hr/>	<hr/>	<hr/>
At 31 May 2019	60,356	981,124	1,041,480
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 June 2018	8,830	334,003	342,833
Charge for year	3,018	138,672	141,690
Eliminated on disposal	-	(46,201)	(46,201)
	<hr/>	<hr/>	<hr/>
At 31 May 2019	11,848	426,474	438,322
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 May 2019	48,508	554,650	603,158
	<hr/>	<hr/>	<hr/>
At 31 May 2018	51,526	414,162	465,688
	<hr/>	<hr/>	<hr/>

Included within Plant & Machinery are assets held under HP. The net book value of these assets at 31 May 2019 were £209,528 and depreciation charged in the year amounted to £52,382

MAC PLANT CONSTRUCTION LIMITED (REGISTERED NUMBER: 01569616)

Notes to the Financial Statements - continued
For The Year Ended 31 MAY 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Trade debtors	579,800	204,256
Other debtors	4,706	27,091
	<u>584,506</u>	<u>231,347</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Hire purchase contracts	46,905	10,500
Trade creditors	320,587	87,892
Taxation and social security	112,268	54,181
Other creditors	32,547	24,233
	<u>512,307</u>	<u>176,806</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.19	31.5.18
	£	£
Hire purchase contracts	<u>78,897</u>	<u>2,250</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £46,229 were paid to the directors.