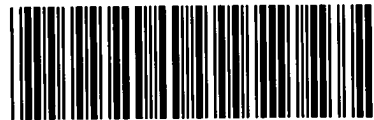


Registered number: 01569616

**MAC PLANT CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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MAC PLANT CONSTRUCTION LIMITED
Unaudited Financial Statements
For The Year Ended 31 May 2022

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MAC PLANT CONSTRUCTION LIMITED
Balance Sheet
As at 31 May 2022

Registered number: 01569616

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		<u>1,518,855</u>		<u>1,254,706</u>
			1,518,855		1,254,706
CURRENT ASSETS					
Debtors	4	1,464,441		363,407	
Cash at bank and in hand		<u>910,057</u>		<u>1,348,417</u>	
		2,374,498		1,711,824	
Creditors: Amounts Falling Due Within One Year	5	<u>(811,047)</u>		<u>(692,972)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,563,451</u>		<u>1,018,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,082,306</u>		<u>2,273,558</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(81,641)</u>		<u>(37,292)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(113,188)</u>		<u>(113,188)</u>
NET ASSETS			<u>2,887,477</u>		<u>2,123,078</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			<u>2,887,377</u>		<u>2,122,978</u>
SHAREHOLDERS' FUNDS			<u>2,887,477</u>		<u>2,123,078</u>

MAC PLANT CONSTRUCTION LIMITED
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

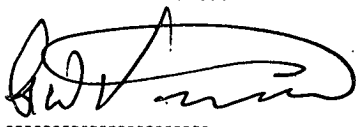
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

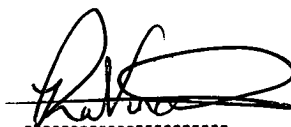
The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board


.....

Mr Robert Vincent

Director


.....

Mr Ryan Vincent

Director

Date 11/2/2023

The notes on pages 3 to 7 form part of these financial statements.

MAC PLANT CONSTRUCTION LIMITED
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	5% on cost
Plant & Machinery	20% reducing balance
Motor Vehicles	20% reducing balance
Fixtures & Fittings	20% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

MAC PLANT CONSTRUCTION LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 28 (2021: 18)

MAC PLANT CONSTRUCTION LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

3. Tangible Assets

	Land & Property		Plant & Machinery	Motor Vehicles
	Freehold	Leasehold		
	£	£	£	£
Cost				
As at 1 June 2021	54,000	60,356	1,770,206	283,344
Additions	-	-	568,736	68,603
Disposals	-	-	(52,500)	(25,910)
As at 31 May 2022	54,000	60,356	2,286,442	326,037
Depreciation				
As at 1 June 2021	-	17,884	731,664	173,200
Provided during the period	-	3,018	317,181	33,930
Disposals	-	-	(35,297)	(12,644)
As at 31 May 2022	-	20,902	1,013,548	194,486
Net Book Value				
As at 31 May 2022	54,000	39,454	1,272,894	131,551
As at 1 June 2021	54,000	42,472	1,038,542	110,144

	Fixtures & Fittings	Total
	£	£
Cost		
As at 1 June 2021	21,071	2,188,977
Additions	13,590	650,929
Disposals	-	(78,410)
As at 31 May 2022	34,661	2,761,496
Depreciation		
As at 1 June 2021	11,523	934,271
Provided during the period	2,182	356,311
Disposals	-	(47,941)
As at 31 May 2022	13,705	1,242,641
Net Book Value		
As at 31 May 2022	20,956	1,518,855
As at 1 June 2021	9,548	1,254,706

MAC PLANT CONSTRUCTION LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	464,208	29,774
Amounts recoverable on contracts	976,917	309,040
Prepayments and accrued income	22,917	24,589
Directors' loan accounts	399	4
	<u>1,464,441</u>	<u>363,407</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	73,059	67,546
Trade creditors	468,698	225,678
Bank loans and overdrafts	-	200,000
Corporation tax	43,728	322
Other taxes and social security	30,799	27,209
VAT	158,851	142,748
Other creditors	7,412	8,437
Accruals and deferred income	23,223	15,755
Directors' loan accounts	5,277	5,277
	<u>811,047</u>	<u>692,972</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	<u>81,641</u>	<u>37,292</u>
	<u>81,641</u>	<u>37,292</u>

7. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	73,059	67,546
Between one and five years	81,641	37,292
	<u>154,700</u>	<u>104,838</u>
	<u>154,700</u>	<u>104,838</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

MAC PLANT CONSTRUCTION LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

9. General Information

MAC PLANT CONSTRUCTION LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 01569616. The registered office is Middle Causewell Farm, Poundstock, Bude, Cornwall, EX23 0DW.