

**COMPANY REGISTRATION NUMBER 02623634**

**MACOB CIVIL ENGINEERING LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED**

**30 SEPTEMBER 2012**

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COMPANIES HOUSE

**MACOB CIVIL ENGINEERING LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JULY 2011 TO 30 SEPTEMBER 2012**

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**CONTENTS**

**PAGE**

Independent auditor's report to the company

**1**

Abbreviated balance sheet

**3**

Notes to the abbreviated accounts

**4**

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**MACOB CIVIL ENGINEERING LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO MACOB CIVIL ENGINEERING LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of Macob Civil Engineering Limited for the period from 1 July 2011 to 30 September 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**OTHER INFORMATION**

On 27-6-13, we reported as auditor to the members of the company on the financial statements prepared under Section 396 of the Companies Act 2006 and our report included the following paragraph:

**MACOB CIVIL ENGINEERING LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO MACOB CIVIL ENGINEERING LIMITED *(continued)***

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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**EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in the notes to the financial statements concerning the company's ability to continue as a going concern. The Group's forecasts and projections show that it should be able to operate within the level of its current facilities which are due for review in September 2013. No matters have been brought to directors' attention that indicate renewal will not be forthcoming on terms acceptable to the Group. The going concern assumption is dependent on the successful renewal of Group bank facilities. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



MR D GWYN J. WILLIAMS  
B A., F.C.A (Senior Statutory  
Auditor)

For and on behalf of  
CLAY SHAW THOMAS LTD  
Chartered Accountants  
& Statutory Auditor

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

...27-6-13

**MACOB CIVIL ENGINEERING LIMITED****ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2012**

	Note	30 Sep 12 £	£	30 Jun 11 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			<b>194</b>		248
<b>CURRENT ASSETS</b>					
Debtors		<b>324,234</b>		57,656	
Cash at bank and in hand		<b>76,045</b>		436,579	
		<b>400,279</b>		494,235	
<b>CREDITORS: Amounts falling due within one year</b>		<b>72,771</b>		104,158	
<b>NET CURRENT ASSETS</b>			<b>327,508</b>		390,077
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>327,702</b>		<b>390,325</b>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		<b>100</b>		100
Profit and loss account			<b>327,602</b>		390,225
<b>SHAREHOLDERS' FUNDS</b>			<b>327,702</b>		<b>390,325</b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on .....27/10/13, and are signed on their behalf by



MR D M WALTERS  
Director

Company Registration Number: 02623634

The notes on pages 4 to 6 form part of these abbreviated accounts.

## **MACOB CIVIL ENGINEERING LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JULY 2011 TO 30 SEPTEMBER 2012**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax. Turnover is generated through civil engineering and building contracts in line with the company's principal activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

##### **Fixed assets**

All fixed assets are initially recorded at cost

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% per annum
Fixtures & Fittings	- 15% per annum

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**MACOB CIVIL ENGINEERING LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JULY 2011 TO 30 SEPTEMBER 2012**

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**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 July 2011	<b>34,258</b>
Disposals	<b>(3,995)</b>
<b>At 30 September 2012</b>	<b><u>30,263</u></b>
<b>DEPRECIATION</b>	
At 1 July 2011	<b>34,010</b>
Charge for period	<b>53</b>
On disposals	<b>(3,994)</b>
<b>At 30 September 2012</b>	<b><u>30,069</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2012</b>	<b><u>194</u></b>
At 30 June 2011	<b><u>248</u></b>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>30 Sep 12 £</b>	<b>30 Jun 11 £</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

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

	30 Sep 12		30 Jun 11	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100

## **MACOB CIVIL ENGINEERING LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JULY 2011 TO 30 SEPTEMBER 2012**

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#### **4. GOING CONCERN**

Macob Civil Engineering Limited is a member of the Macob Property Holdings Limited Group. The Group meets its day-to-day working capital requirements through a consolidated overdraft facility, which is cross-guaranteed between the parent company and its subsidiaries. The Group's forecasts and projections, taking into account reasonable possible changes in trading performance, show that it should be able to operate within the level of its current facility. This facility, together with development bank loans, will be reviewed in September.

The Group will conclude negotiations with its principal bankers, Barclays Bank Plc, in due course. Based on discussions held to date about the Group's future borrowing requirements, the directors are confident that they can negotiate a medium-term loan facility on the next review date in September 2013. In addition, no matters have been brought to their attention that indicate renewal will not be forthcoming on terms acceptable to the Group.

The financial statements have been prepared on the going concern basis, which assumes that the company and its subsidiaries will continue in operational existence for the foreseeable future. The validity of this assumption depends on the successful conclusion of the negotiations with the group's lender. However, the directors are not aware of any matters to suggest that new terms will not be agreed.

On this basis, the directors are of the opinion that, at the time of approving the financial statements, there are adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis for preparing the financial statements.

#### **5. ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking of Macob Civil Engineering Limited is Macob Property Holdings Limited, a company registered in Wales.

The ultimate controlling party is Mr R J Roberts, who has a beneficial interest in 77% of the issued share capital of Macob Property Holdings Limited.

#### **6. ACCOUNTING REFERENCE DATE**

The accounting reference date was changed to September, therefore these accounts are for a fifteen-month period.