

MCA Regeneration Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2017

MCA Regeneration Limited

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MCA Regeneration Limited

Company Information

Directors	M Caldwell FA McLean
Company secretary	FA McLean
Registered office	Summerhill Farm Hittisleigh Exeter Devon EX6 6LP

MCA Regeneration Limited

Statement of Comprehensive Income for the Year Ended 31 May 2017

	Note	2017 £	2016 £
(Loss)/profit for the year		(815)	7,739
Total comprehensive income for the year		(815)	7,739

The notes on pages 5 to 10 form an integral part of these abridged financial statements.

MCA Regeneration Limited
(Registration number: 3027240)
Abridged Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Current assets			
Debtors		60,243	60,239
Cash at bank and in hand		4,870	11,948
		<u>65,113</u>	<u>72,187</u>
Creditors: Amounts falling due within one year		<u>(43,681)</u>	<u>(44,640)</u>
Net assets		<u>21,432</u>	<u>27,547</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>21,332</u>	<u>27,447</u>
Total equity		<u>21,432</u>	<u>27,547</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 November 2017 and signed on its behalf by:

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M Caldwell

Director

The notes on pages 5 to 10 form an integral part of these abridged financial statements.
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Statement of Changes in Equity for the Year Ended 31 May 2017

	Share capital £	Profit and loss account £	Total £
At 1 June 2016	100	27,447	27,547
Loss for the year	-	(815)	(815)
Total comprehensive income	-	(815)	(815)
Dividends	-	(5,300)	(5,300)
At 31 May 2017	100	21,332	21,432
	Share capital £	Profit and loss account £	Total £
At 1 June 2015	100	38,708	38,808
Profit for the year	-	7,739	7,739
Total comprehensive income	-	7,739	7,739
Dividends	-	(19,000)	(19,000)
At 31 May 2016	100	27,447	27,547

The notes on pages 5 to 10 form an integral part of these abridged financial statements.

MCA Regeneration Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Summerhill Farm

Hittisleigh

Exeter

Devon

EX6 6LP

These financial statements were authorised for issue by the Board on 21 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

MCA Regeneration Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

3 Tangible assets

	Total £
Cost or valuation	
At 1 June 2016	38,693
At 31 May 2017	38,693
Depreciation	
At 1 June 2016	38,693
At 31 May 2017	38,693
Carrying amount	
At 31 May 2017	-

4 Dividends

2017 £	2016 £
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5 Transition to FRS 102

Balance Sheet at 1 June 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	1	-	-	1
Investments	200	-	-	200
	201	-	-	201
Current assets				
Debtors	60,239	-	-	60,239
Cash at bank and in hand	3,493	-	-	3,493
	63,732	-	-	63,732
Creditors: Amounts falling due within one year	(25,124)	-	-	(25,124)
Net current assets	38,608	-	-	38,608

Net assets

38,809

-

-

38,809

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Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Called up share capital	(100)	-	-	(100)
Profit and loss account	(38,709)	-	-	(38,709)
Total equity	(38,809)	-	-	(38,809)

MCA Regeneration Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Balance Sheet at 31 May 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	1	-	-	1
Current assets				
Debtors	60,239	-	-	60,239
Cash at bank and in hand	11,948	-	-	11,948
	72,187	-	-	72,187
Creditors: Amounts falling due within one year	(44,640)	-	-	(44,640)
Net current assets	27,547	-	-	27,547
Net assets	27,548	-	-	27,548
Capital and reserves				
Called up share capital	(100)	-	-	(100)
Profit and loss account	(27,448)	-	-	(27,448)
Total equity	(27,548)	-	-	(27,548)

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Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Profit and Loss Account for the year ended 31 May 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	350	-	-	350
Administrative expenses	(911)	-	-	(911)
Operating loss	(561)	-	-	(561)
Income from other fixed asset investments	8,300	-	-	8,300
	8,300	-	-	8,300
Profit before tax	7,739	-	-	7,739
Profit for the financial year	7,739	-	-	7,739

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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.