



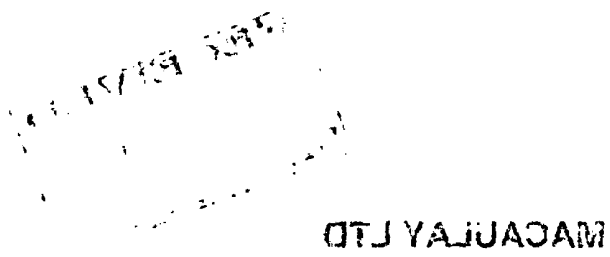
MACAULAY LTD

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 December 2016





UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 December 2016

MACAULAY LTD
Registered number: 03592427

BALANCE SHEET
As at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	266	354
		<u>266</u>	<u>354</u>
Current assets			
Cash at bank and in hand		11,491	26,747
		<u>11,491</u>	<u>26,747</u>
Creditors: amounts falling due within one year	5	(11,339)	(15,925)
		<u>152</u>	<u>10,822</u>
Net current assets			
		<u>418</u>	<u>11,176</u>
Total assets less current liabilities			
		<u>418</u>	<u>11,176</u>
Net assets		<u>418</u>	<u>11,176</u>

As of 31 December 2018
BALANCE SHEET

Redigierend uitgever: 02985451
WACHTVATTD

MACAULAY LTD
Registered number: 03592427

BALANCE SHEET (CONTINUED)
As at 31 December 2016

	Note	2016 £	2015 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		318	11,076
		<u>418</u>	<u>11,176</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

05/08/2017



Mr B A Allsopp
Director

The notes on pages 3 to 6 form part of these financial statements.

MACAULAY LTD

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2016

1. General information

Macauley Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03592427. The address of the registered office is Casa Noble, Calle Darada 5, La Parata, Mojacar 04638, Almeria, Spain.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, SELECT OR ENTER METHOD.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% Reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a

MACAULAY LTD

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.4 Financial instruments (continued)

financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of income and retained earnings if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

expenses and classified within interest payable and current dividend. Dividends on shares recognized as liabilities are recognized as restricted when being held until dividends are recognized as the shareholder's of. Finally, dividends are recognized when they become legally payable. Interest on dividends are

5.6 Dividends

of uncollected cost using the effective interest method. Interest is measured initially at fair value net of transaction costs and the measured subsequently. Other financial liabilities, including pay

5.7 Creditors

debtors does not currently apply. Accounting for interest rate and foreign exchange assets of derivatives are recognized in profit or loss in finance costs or income as appropriate. The contract is entered into and the subsequently re-measured at fair value. Changes in the fair financial instruments. Derivatives are initially recognized at fair value on the date a derivative derivative, including interest rate swaps and forward foreign exchange contracts, are not paid.

is net parts of to testing the asset and settle the liability simultaneously. There is an out-of-the-money right to set off the recorded amounts and there is an intention to settle on financial assets and liabilities are offset and the net amount recorded in the balance sheet when of the balance sheet date.

is an approximation of the amount that the Company would receive for the asset if it were to be sold. Differences between the assets, including amounts and past estimates of the recoverable amount, which for financial assets measured at cost less impairment, the impairment loss is measured as the contract.

Loss for measuring and impairment loss is the current effective interest rate determined under the assets original effective interest rate. If a financial asset has a variable interest rate, the amount payable on assets, including amounts and the interest rates of estimated cash flows recognized at the for financial assets measured at amortized cost, the impairment loss is measured as the difference between the loss is recognized in the statement of income and retained earnings.

Rebating based on objective evidence of impairment. If objective evidence of impairment is found, financial assets that are measured at cost and amortized cost are assessed at the end of each

- at cost less impairment for all other investments.

Assets are initially tested at fair value and differences are measured initially;

- at fair value with changes recognized in the statement of income and retained earnings if the shares are measured.

Investments in non-convertible preference shares and in non-voting ordinary and preference

shares cost. cost less impairment of interest for a similar debt instrument and subsequently at market rate. The financial asset or liability is measured initially at the present value of the future payments of interest and principal, plus or minus a market rate or in case of an out-of-the-money forward rate not at financial instrument like the payment of a large debt deferred payment forward interest terms or

5.8 Financial instruments (continued)

5 Accounting policies (continued)

For the Year Ended 31 December 2016
NOTES TO THE FINANCIAL STATEMENTS

WACAFULYA LTD

MACAULAY LTD

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.7 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2015 - 2).

4. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 January 2016	8,667
At 31 December 2016	<u>8,667</u>
Depreciation	
At 1 January 2016	8,313
Charge for the year on owned assets	88
At 31 December 2016	<u>8,401</u>
Net book value	
At 31 December 2016	<u>266</u>
At 31 December 2015	<u>354</u>

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Other creditors	10,619	15,205
Accruals and deferred income	720	720
	<u>11,339</u>	<u>15,925</u>