

COMPANY REGISTRATION NUMBER: 06850273

M A MC LTD

Filleted Unaudited Financial Statements

30 September 2021

M A MC LTD

Statement of Financial Position

30 September 2021

	Note	30 Sep 21 £	31 Mar 20 £
Current assets			
Debtors	5	–	2,521
Cash at bank and in hand		1,000	22,275
		1,000	24,796
Creditors: amounts falling due within one year	6	–	6,434
Net current assets		1,000	18,362
Total assets less current liabilities		1,000	18,362
Creditors: amounts falling due after more than one year	7	–	2,067
Net assets		1,000	16,295
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		–	15,295
Shareholders funds		1,000	16,295

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

M A MC LTD

Statement of Financial Position *(continued)*

30 September 2021

These financial statements were approved by the board of directors and authorised for issue on 18 December 2021
, and are signed on behalf of the board by:

Mr M McGhee

Director

Company registration number: 06850273

M A MC LTD

Notes to the Financial Statements

Period from 1 April 2020 to 30 September 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Lowland Road, Woodsmoor, Stockport, Cheshire, SK2 7EG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland FRS102 as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is Sterling Pounds. In the transition to section 1A of FRS from old UK GAAP, the Company has made no measurement and recognition adjustments.

Going concern

The Company meets its day to day capital requirements through cash generated from trading and its cash resources raised from investors. The Director believes that the Company has access to considerable financial resources and, as a consequence, believe that it is well places to manage its business risks successfully. The Company's forecasts and projections show that the Director has a reasonable expectation that the Company has sufficient resources to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to Nil (2020: 1).

5. Debtors

	30 Sep 21	31 Mar 20
	£	£
Other debtors	—	2,521
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6. Creditors: amounts falling due within one year

	30 Sep 21	31 Mar 20
	£	£
Corporation tax	—	1,838
Social security and other taxes	—	4,596
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	—	6,434
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7. Creditors: amounts falling due after more than one year

	30 Sep 21	31 Mar 20
	£	£
Other creditors	—	2,067
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8. Financial instruments

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions: (a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and (b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments. To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions:

(a) They include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Company; and

(b) Where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares

9. Contingencies

Events after the end of the reporting period ed. The business ceased trading and director's have now decided to deregister the company.

10. Events after the end of the reporting period

The business ceased trading and director's have now decided to deregister the company.

11. Director's advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	Balance brought forward and outstanding	
	30 Sep 21	31 Mar 20
	£	£
Mr M McGhee	–	(2,067)
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12. Related party transactions

The company was under the control of Mr M McGhee throughout the current and previous year. Mr M McGhee is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

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.