

**Unaudited Financial Statements for the Year Ended 31 December 2022**

**for**

**MACISAAC P LIMITED**

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for the year ended 31 December 2022**

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**MACISAAC P LIMITED**  
**Company Information**  
**for the year ended 31 December 2022**

**DIRECTORS:** P N MacIsaac  
Mrs H J MacIsaac

**SECRETARY:** Mrs H J MacIsaac

**REGISTERED OFFICE:** Maybank  
Harling Road  
East Harling  
Norfolk  
NR16 2QW

**REGISTERED NUMBER:** 07876260 (England and Wales)

**ACCOUNTANTS:** Stephenson Smart  
Chartered Accountants  
Queens Head House  
The Street  
Acle  
Norwich  
NR13 3DY

**Balance Sheet**  
**31 December 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		219,343		78,953
<b>CURRENT ASSETS</b>					
Stocks		205,200		190,000	
Debtors	5	158,219		110,009	
Cash at bank		<u>111,098</u>		<u>166,556</u>	
		474,517		466,565	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>147,081</u>		<u>169,353</u>	
<b>NET CURRENT ASSETS</b>			<u>327,436</u>		<u>297,212</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			546,779		376,165
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(200,184)		(81,355)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(30,396)</u>		<u>(14,051)</u>
<b>NET ASSETS</b>			<u>316,199</u>		<u>280,759</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>316,195</u>		<u>280,755</u>
			<u>316,199</u>		<u>280,759</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 December 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2023 and were signed on its behalf by:

P N MacIsaac - Director

Mrs H J MacIsaac - Director

**Notes to the Financial Statements  
for the year ended 31 December 2022**

**1. STATUTORY INFORMATION**

MacIsaac P Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3).

Notes to the Financial Statements - continued  
for the year ended 31 December 2022

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£**COST**

At 1 January 2022

198,256

Additions

158,679

At 31 December 2022

356,935**DEPRECIATION**

At 1 January 2022

119,303

Charge for year

18,289

At 31 December 2022

137,592**NET BOOK VALUE**

At 31 December 2022

219,343

At 31 December 2021

78,953

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Trade debtors

122,407

95,539

Other debtors

35,81214,470158,219110,009

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Bank loans and overdrafts

9,893

9,638

Hire purchase contracts

35,537

31,496

Trade creditors

51,008

49,894

Taxation and social security

15,837

39,431

Other creditors

34,806

38,894

147,081169,353

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2022

2021

£

£

Bank loans

24,964

34,857

Hire purchase contracts

175,22046,498200,18481,355

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.