

Registered number
10658080

D&R MacRae Ltd

Filleted Accounts

30 April 2022

D&R MacRae Ltd**Registered number:** 10658080**Balance Sheet****as at 30 April 2022**

	Notes	2022 £	2021 £
Fixed assets			
Investments	3	320,631	320,631
Current assets			
Debtors	4	41,250	73,747
Cash at bank and in hand		18,228	19,464
		<u>59,478</u>	<u>93,211</u>
Creditors: amounts falling due within one year	5	(216,918)	(248,230)
Net current liabilities		<u>(157,440)</u>	<u>(155,019)</u>
Total assets less current liabilities		<u>163,191</u>	<u>165,612</u>
Creditors: amounts falling due after more than one year	6	(150,985)	(165,218)
Net assets		<u>12,206</u>	<u>394</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		12,106	294
Shareholder's funds		<u>12,206</u>	<u>394</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr R MacRae

Director

Approved by the board on 30 December 2022

D&R MacRae Ltd
Notes to the Accounts
for the year ended 30 April 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 May 2021	100	320,531	320,631
At 30 April 2022	<u>100</u>	<u>320,531</u>	<u>320,631</u>
Historical cost			
At 1 May 2021	100	320,531	
At 30 April 2022	<u>100</u>	<u>320,531</u>	

At 30 April 2022 the valuation of the investment property was reviewed by Mr D MacRae and Mr R MacRae, the directors of the company. Following the review they are satisfied that the current valuation represents the fair value of the investment property.

4 Debtors	2022	2021
	£	£
Prepayments and accrued income	<u>41,250</u>	<u>73,747</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	14,189	12,538
Trade creditors	-	13
Amounts owed to group undertakings and undertakings in which the company has a participating interest	44,658	55,054
Taxation and social security costs	7,646	80
Directors' loan account	149,700	126,935
Accruals and deferred income	725	53,610
	<u>216,918</u>	<u>248,230</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£

Bank loans	150,985	165,218
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7 Loans	2022	2021
	£	£

Creditors include:

Instalments falling due for payment after more than five years	88,786	106,848
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Secured bank loans	159,295	171,777
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Security for the bank loan is given by means of a fixed and floating charge over the assets of the Company.

8 Controlling party

By virtue of his shareholding in the company, Mr D MacRae is the controlling party.

9 Other information

D&R MacRae Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Bury Lodge
Bury Road
Stowmarket
Suffolk
IP14 1JA

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