

Company Registration number NI604239

The MAC (Metropolitan Arts Centre) Trading Co Limited

Abbreviated Accounts

For the period ended 31 March 2013

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THE MAC (METROPOLITAN ARTS CENTRE) TRADING CO LIMITED

Financial statements for the period ended 31 March 2013

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THE MAC (METROPOLITAN ARTS CENTRE) TRADING CO LIMITED

Abbreviated balance sheet as at 31 March 2013

	<u>Notes</u>	<u>2013</u> £	<u>2013</u> £
Fixed assets			
Intangible assets		15,894	16,225
Current assets			
Debtors		66,507	47,921
Cash at bank and in hand		628,218	556,786
		694,725	604,707
Creditors: amounts falling due within one year		(713,643)	(623,621)
Net current liabilities		(18,918)	(18,914)
Current liabilities less total assets		(3,024)	(2,689)
Capital and reserves			
Called up share capital	3	1	1
Deficit on profit and loss account		(3,025)	(2,690)
Shareholders' funds		(3,024)	(2,689)

For the financial period ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

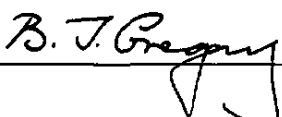
Director's responsibilities:

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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 15.11.13 and signed on its behalf.

 Bryan Gregory - Director

Company Registration No: NI604239

The notes on pages 2 to 3 form part of these financial statements.

THE MAC (METROPOLITAN ARTS CENTRE) TRADING CO LIMITED

Notes to the abbreviated accounts for the period ended 31 March 2013

1 Accounting policies

a) Going concern

During the one month period ended 31 March 2013 the company made a loss of £335 and at that date had net liabilities of £3,024.

The directors have prepared projections which show the company making profits in the future and, having considered the circumstances described above, are confident that the company will continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

d) Intangible assets

Intangible assets comprise the costs associated with acquiring a liquor licence and is valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments of each asset over its estimated useful economic life. This has been estimated as 5 years.

e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due.

2 Fixed assets

	<i>Intangible fixed assets £</i>
Cost:	
At 1 March 2013	19,867
Depreciation:	
At 1 March 2013	3,642
Provision for the year	331
At 31 March 2013	3,973
Net book value:	
At 31 March 2013	15,894
At 28 February 2013	16,225

THE MAC (METROPOLITAN ARTS CENTRE) TRADING CO LIMITED

Notes to the abbreviated accounts for the period ended 31 March 2013 (continued)

3 Called-up share capital

	<u>2013</u> £	<u>2013</u> £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

4 Controlling party

During the period ended 31 March 2013, The MAC (Metropolitan Arts Centre), (a company limited by guarantee) controlled the company by virtue of a controlling interest of 100% of the issued share capital.