

Mac Active Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 29 July 2017

McGinty Demack
Chartered Certified Accountants
Vermont House
Bradley Lane
Standish
Lancashire
WN6 0XF

Mac Active Limited

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Mac Active Limited

Company Information

Director Mrs Kay Lloyd

**Company
secretary** Max Lloyd

**Registered
office** 80 Moxon Way
Ashton in Makerfield
WIGAN
WN4 8SW

Accountants McGinty Demack
Chartered Certified Accountants
Vermont House
Bradley Lane
Standish
Lancashire
WN6 0XF

**Chartered Certified Accountants' Report to the Director on the Preparation
of the Unaudited Statutory Accounts of
Mac Active Limited
for the Year Ended 29 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mac Active Limited for the year ended 29 July 2017 as set out on pages [3](#) to [11](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Mac Active Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Mac Active Limited and state those matters that we have agreed to state to the Board of Directors of Mac Active Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mac Active Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mac Active Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Mac Active Limited. You consider that Mac Active Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Mac Active Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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McGinty Demack
Chartered Certified Accountants
Vermont House
Bradley Lane
Standish
Lancashire
WN6 0XF

17 April 2018

Mac Active Limited

(Registration number: 04455113)

Balance Sheet as at 29 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	5,817	5,826
Current assets			
Debtors	5	18,997	6,320
Creditors: Amounts falling due within one year	6	<u>(30,060)</u>	<u>(29,038)</u>
Net current liabilities		<u>(11,063)</u>	<u>(22,718)</u>
Total assets less current liabilities		(5,246)	(16,892)
Creditors: Amounts falling due after more than one year	6	<u>(15,455)</u>	<u>(5,270)</u>
Net liabilities		<u><u>(20,701)</u></u>	<u><u>(22,162)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(20,702)</u>	<u>(22,163)</u>
Total equity		<u><u>(20,701)</u></u>	<u><u>(22,162)</u></u>

For the financial year ending 29 July 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [6](#) to [11](#) form an integral part of these financial statements.

Mac Active Limited

**(Registration number: 04455113)
Balance Sheet as at 29 July 2017**

Approved and authorised by the director on 17 April 2018

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Mrs Kay Lloyd

Director

The notes on pages [6](#) to [11](#) form an integral part of these financial statements.

Mac Active Limited

Statement of Changes in Equity for the Year Ended 29 July 2017

	Share capital £	Profit and loss account £	Total £
At 30 July 2016	1	(22,163)	(22,162)
Profit for the year	-	1,461	1,461
Total comprehensive income	-	1,461	1,461
At 29 July 2017	1	(20,702)	(20,701)

	Share capital £	Profit and loss account £	Total £
At 30 July 2015	1	(22,971)	(22,970)
Profit for the year	-	808	808
Total comprehensive income	-	808	808
At 29 July 2016	1	(22,163)	(22,162)

The notes on pages [6](#) to [11](#) form an integral part of these financial statements.

Mac Active Limited

Notes to the Financial Statements for the Year Ended 29 July 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

80 Moxon Way
Ashton in Makerfield
WIGAN
WN4 8SW

These financial statements were authorised for issue by the director on 17 April 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	20% Reducing balance

Notes to the Financial Statements for the Year Ended 29 July 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Mac Active Limited

Notes to the Financial Statements for the Year Ended 29 July 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 30 July 2016	5,761	1,035	6,796
At 29 July 2017	5,761	1,035	6,796
Depreciation			
At 30 July 2016	-	970	970
Charge for the year	-	9	9
At 29 July 2017	-	979	979
Carrying amount			
At 29 July 2017	5,761	56	5,817
At 29 July 2016	5,761	65	5,826

Included within the net book value of land and buildings above is £5,761 (2016 - £5,761) in respect of freehold land and buildings.

5 Debtors

	2017 £	2016 £
Trade debtors	15,317	3,439
Other debtors	3,680	2,881

Total current trade and other debtors

18,997

6,320

Mac Active Limited

Notes to the Financial Statements for the Year Ended 29 July 2017

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	7	4,928	1,392
Trade creditors		11,350	8,570
Amounts owed to group undertakings and undertakings in which the company has a participating interest		327	-
Taxation and social security		3,458	3,587
Other creditors		9,997	15,489
		<u>30,060</u>	<u>29,038</u>
Due after one year			
Loans and borrowings	7	<u>15,455</u>	<u>5,270</u>

7 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	<u>15,455</u>	<u>5,270</u>

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	<u>4,928</u>	<u>1,392</u>

8 Transition to FRS 102

Balance Sheet at 30 July 2015

Mac Active Limited

Notes to the Financial Statements for the Year Ended 29 July 2017

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	5,839	-	-	5,839
Current assets				
Stocks	770	-	-	770
Debtors	3,988	-	-	3,988
	4,758	-	-	4,758
Creditors: Amounts falling due within one year	(33,566)	-	-	(33,566)
Net current liabilities	(28,808)	-	-	(28,808)
Net liabilities	(22,969)	-	-	(22,969)
Capital and reserves				
Called up share capital	(1)	-	-	(1)
Profit and loss account	22,970	-	-	22,970
Total equity	22,969	-	-	22,969

Mac Active Limited

Notes to the Financial Statements for the Year Ended 29 July 2017

Balance Sheet at 29 July 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	5,827	-	-	5,827
Current assets				
Debtors	6,321	-	-	6,321
Creditors: Amounts falling due within one year	(29,040)	-	-	(29,040)
Net current liabilities	(22,719)	-	-	(22,719)
Total assets less current liabilities	(16,892)	-	-	(16,892)
Creditors: Amounts falling due after more than one year	(5,270)	-	-	(5,270)
Net liabilities	(22,162)	-	-	(22,162)
Capital and reserves				
Called up share capital	(1)	-	-	(1)

Profit and
loss
account

22,163	-	-	22,163
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Total
equity

22,162	-	-	22,162
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