

COMPANY REGISTRATION NUMBER: 05212975

MacAmaze Limited

Filleted Unaudited Financial Statements

31 August 2018

MacAmaze Limited

Financial Statements

Year ended 31 August 2018

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MacAmaze Limited
Statement of Financial Position

31 August 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	5		-	3,768
Current assets				
Debtors	6	11,922		1,227
Cash at bank and in hand		7,089		2,764
		-----		-----
		19,011		3,991
Creditors: amounts falling due within one year	7	5,678		6,457
		-----		-----
Net current assets/liabilities			13,333	2,466
			-----	-----
Total assets less current liabilities			13,333	1,302
Provisions				
Taxation including deferred tax			-	423
			-----	-----
Net assets			13,333	879
			-----	-----

MacAmaze Limited

Statement of Financial Position *(continued)*

31 August 2018

	Note	2018 £	£	2017 £
Capital and reserves				
Called up share capital			100	100
Profit and loss account			13,233	779
			-----	----
Shareholder funds			13,333	879
			-----	----

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 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 comprehensive income has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 29 October 2018 , and are signed on behalf of the board by:

Mrs C A Campbell

Director

Company registration number: 05212975

MacAmaze Limited

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Police Station, Church Street, Ambleside, Cumbria, England, LA22 0BT. The address of the principal place of business was Broadgate House, Broadgate, Grasmere, Cumbria, England, LA22 9TA. The company has ceased to trade and will shut down once all liabilities have been settled due to the relocation of the shareholding director.

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 financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the provision of services is recognised when the significant risks and rewards of ownership of the rendered services have transferred to the buyer, usually on completion of the services, 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.

Taxation

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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. Debt instruments are subsequently measured at amortised cost. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy). Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 September 2017	1,733	41,554	43,287
Additions	-	1,399	1,399
Disposals	(1,733)	(42,953)	(44,686)
	-----	-----	-----
At 31 August 2018	-	-	-
	-----	-----	-----
Depreciation			
At 1 September 2017	1,688	37,831	39,519
Disposals	(1,688)	(37,831)	(39,519)
	-----	-----	-----
At 31 August 2018	-	-	-
	-----	-----	-----
Carrying amount			
At 31 August 2018	-	-	-
	-----	-----	-----
At 31 August 2017	45	3,723	3,768
	-----	-----	-----

6. Debtors

	2018	2017
	£	£
Other debtors	11,922	1,227
	-----	-----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	806
Corporation tax	4,949	3,699
Social security and other taxes	-	294
Other creditors	729	1,658
	-----	-----
	5,678	6,457
	-----	-----

8. Director's advances, credits and guarantees

Mrs Campbell had an overdrawn loan account at the year end amounting to £11,922 (2017: £929). The loan account was overdrawn during the year, the maximum overdrawn balance was £12,570 (2017: £10,320). The company has ceased to trade and will shut down once all liabilities have been settled due to the relocation of the shareholding director. Beneficial Loan interest has been applied to the overdrawn loan account balance. During the year the interest charged was £191 (2017: £92).

9. Related party transactions

No transactions with related parties were undertaken, other than disclosed in the notes, such as are required to be disclosed under FRS102 Section 1A.

