

REGISTERED NUMBER: 09625211 (England and Wales)

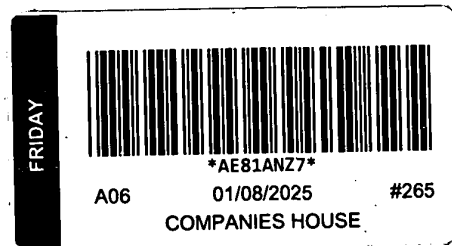
Strategic Report, Report of the Directors and

Audited Financial Statements

for the Year Ended 31 December 2024

for

**JMAC Hire and Sales Ltd
Formerly known as J. Mac Safety Systems
Limited**



**JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited**

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	4
Report of the Independent Auditors	6
Statement of Income and Retained Earnings	10
Balance Sheet	11
Notes to the Financial Statements	12

JMAC Hire and Sales Ltd
Formerly known as J. Mac Safety Systems
Limited

Company Information
for the Year Ended 31 December 2024

DIRECTORS:

L A McCarthy
R Payne
J Young

REGISTERED OFFICE:

Portrack Grange Road
Stockton on Tees
Cleveland
TS18 2PH

REGISTERED NUMBER:

09625211 (England and Wales)

SENIOR STATUTORY AUDITOR: Kevin Shotton BA BFP FCA

AUDITORS:

Clive Owen LLP
Chartered Accountants
& Statutory Auditors
140 Coniscliffe Road
Darlington
County Durham
DL3 7RT

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited

Strategic Report
for the Year Ended 31 December 2024

The directors present their strategic report for the year ended 31 December 2024.

REVIEW OF BUSINESS

Year end revenue is £3,211,391 from £5,149,391 in the year ended 31 December 2023. Revenue has decreased by 37.6%, this was due to the hive across of part of the trade into a separate company within the group from 1 January 2024. Like for like revenue across the two companies has increased by 10% between 2023 and 2024.

J Mac Hire and Sales is an integral part of the J Mac Group and therefore the performance of the group as a whole during 2024 is discussed below;

The group has once again continued to grow organically during the year, with a focus on turning strong sales pipeline in to order book and order book into revenue. The group has continued to develop new customer relationships, in various sectors further diversifying its offering of products and services.

During year ended 31 December 2024, the group invested significantly in assets, people, process, IT systems & software, to enable further future sustainable growth, both organic & acquisitive.

In addition, the group has continued to invest significant resource and time in developing new, market-leading products to support the future growth plans, along with CRM functions and online retail capabilities.

The group has continued to develop its infrastructure increasing the support functions to facilitate its future plans, with the continuation of improvements & resource in the central office functions, human resources team, finance team, transport and logistics team and commercial teams creating a very strong network of supporting functions for the central operations and sales pipeline.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors have identified the key risks and uncertainties which are a threat to the business and wherever possible have taken steps to address and mitigate these.

Reduced Talent Labour Risk

The company has identified that the reduced labour market remains a risk to our industry, access to skilled and semi-skilled labour has been prevalent over the last 24 months and we expect the same in 2025. The company has wide ranging recruitment & retention strategies to mitigate and manage current labour force conditions.

Interest Rate Risk

The company manages its debt along with liquidity so as to reduce its exposure to changes in interest rates and the cost of borrowing.

Liquidity Risk

The company manages cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient working capital resources to meet the operating needs of the business.

Credit Risk

All customers who trade on credit terms are subject to credit verification processes and procedures, which are reviewed on an ongoing basis. Trade debtors are also monitored and managed on an ongoing basis to ensure potential bad debts are minimised wherever possible.

Safety Risk

The company has developed a robust Health and Safety team, complimented by compliance, transport and independent inspection teams, the Group Holds prestigious industry accreditations such as NASC, ISO 9001, ISO 14001, ISO45001, FASET, ACHILLES, this list is non exhaustive, and is a staple of our commitment to driving Quality and safety are key and to the core values of the Group, our success in procuring and delivery to tier one scopes of works is testament to our commitment to innovation and Quality of delivery building a brand that is trusted.

**JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited**

**Strategic Report
for the Year Ended 31 December 2024**

KEY PERFORMANCE INDICATORS

The company continues to monitor market activity and key performance indicators such as:

Turnover - 10% increase in 2024 compared to 2023

Operating Profit as a percentage of turnover- 1% in year ended 31 December 2024

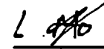
FUTURE DEVELOPMENTS

The company has identified that further investment in our central office infrastructure and people is key to its future success. Talent acquisition, mentoring and training remains a key driver for the organic growth of the company.

In addition, the company will continue to invest in new product and market development, to support its significant growth plans, with a significant number of new products and services being offered to market in 2025.

Acquisitive growth to compliment organic growth is another key driver of the future strategic plans of the group.

ON BEHALF OF THE BOARD:



.....
Signer ID: OKIH2FMTP.....

L A McCarthy - Director

29-07-2025 UTC
Date:

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited

Report of the Directors
for the Year Ended 31 December 2024

The directors present their report with the financial statements of the company for the year ended 31 December 2024.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the manufacture, design and sale of scaffolding and working at heights safety products and the hire and installation of safety decking.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2024.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2024 to the date of this report.

L A McCarthy
R Payne
J Young

Other changes in directors holding office are as follows:

M A Holmes - resigned 28 November 2024

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**JMAC Hire and Sales Ltd (Registered number: 09625211)
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Limited**

**Report of the Directors
for the Year Ended 31 December 2024**

AUDITORS

The auditors, Clive Owen LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Signer ID: OKW42FM7PT.....

L A McCarthy - Director

Date: 29-07-2025 UTC

**Report of the Independent Auditors to the Members of
JMAC Hire and Sales Ltd**

Opinion

We have audited the financial statements of JMAC Hire and Sales Ltd (the 'company') for the year ended 31 December 2024 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
JMAC Hire and Sales Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
JMAC Hire and Sales Ltd**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. Our audit must be alert to the risk of manipulation of the financial statements and seek to understand the incentives and opportunities for management to achieve this.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be: accounting and taxation legislation, health & safety legislation, NASC, ISO 9001, ISO 14001, ISO45001, FASET and ACHILLES regulations along with standard employment and company law.

- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance

- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed

- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies

- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
JMAC Hire and Sales Ltd**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Clive Owen LLP

Signer ID: K19ZRMJUKW...

Kevin Shotton BA BFP FCA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP

Chartered Accountants

& Statutory Auditors

140 Coniscliffe Road

Darlington

County Durham

DL3 7RT

29-07-2025 UTC

Date:

JMAC Hire and Sales Ltd (Registered number: 09625211)
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Limited

Statement of Income and
Retained Earnings
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
TURNOVER	3	3,211,391	5,149,391
Cost of sales		(1,468,430)	(2,751,468)
GROSS PROFIT		1,742,961	2,397,923
Administrative expenses		(1,644,971)	(1,812,863)
		97,990	585,060
Other operating income		36,394	77,245
OPERATING PROFIT	5	134,384	662,305
Interest receivable and similar income		195	621
		134,579	662,926
Interest payable and similar expenses	6	(97,927)	(133,552)
PROFIT BEFORE TAXATION		36,652	529,374
Tax on profit	7	215,073	(7,927)
PROFIT FOR THE FINANCIAL YEAR		251,725	521,447
Retained earnings at beginning of year		4,263,578	3,742,131
RETAINED EARNINGS AT END OF YEAR		<u>4,515,303</u>	<u>4,263,578</u>


The notes form part of these financial statements

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
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Balance Sheet
31 December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	8	49,329	26,551
Tangible assets	9	2,952,965	3,523,891
		3,002,294	3,550,442
CURRENT ASSETS			
Stocks	10	45,647	80,252
Debtors	11	3,911,210	3,609,167
Cash at bank		276,219	240,509
		4,233,076	3,929,928
CREDITORS			
Amounts falling due within one year	12	(1,764,689)	(1,553,442)
NET CURRENT ASSETS		2,468,387	2,376,486
TOTAL ASSETS LESS CURRENT LIABILITIES		5,470,681	5,926,928
CREDITORS			
Amounts falling due after more than one year	13	(421,574)	(914,473)
PROVISIONS FOR LIABILITIES	17	(533,704)	(748,777)
NET ASSETS		4,515,403	4,263,678
CAPITAL AND RESERVES			
Called up share capital	18	100	100
Retained earnings	19	4,515,303	4,263,578
SHAREHOLDERS' FUNDS		4,515,403	4,263,678

The financial statements were approved by the Board of Directors and authorised for issue on 29-07-2025 UTC and were signed on its behalf by:



Signer ID: OKH2FMTPT.....
L A McCarthy - Director

The notes form part of these financial statements

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited

Notes to the Financial Statements
for the Year Ended 31 December 2024

1. STATUTORY INFORMATION

JMAC Hire and Sales Ltd 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

Preparation of financial statements required management to make significant judgements and estimates.

The items in the financial statements where these judgments and estimates have been made include:

Bad debts - there is an element of estimation and judgement made by the directors when considering the bad debt provision included within trade debtors. The bad debt provision is based on aging of debts.

Depreciation - depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset. The economic life is estimated by comparison to assets in the sector and similar industries.

Turnover

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

Income recognition

Income on the sale of goods is recognised when a contract for the sale of goods is determined as unconditional.

Income on the rendering of services is recognised by reference to the stage of completion. The stage of completion is measured by reference to the labour hours incurred to date.

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised over its estimated useful life of three years.

Development costs are not being amortised as they have not yet been brought into use.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 7% - 10% on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 15% reducing balance and 7% on cost
Computer equipment	- 25% on reducing balance

Tangible fixed assets are held at cost less accumulated depreciation and impairment.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Operating leases are charged to the profit and loss account as the benefits of the rental are consumed.

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Basic financial instruments are recognised at amortised cost with charges recognised in profit or loss.

Grants

Capital based grants are credited to the profit and loss account in equal instalments, over the estimated useful life of the related asset. Revenue based grants are credited to the profit and loss account on receipt.

3. TURNOVER

All turnover in the current year and prior year was attributable to the UK.

4. EMPLOYEES AND DIRECTORS

	2024	2023
	£	£
Wages and salaries	722,389	1,675,511
Social security costs	113,220	162,193
Other pension costs	11,054	31,769
	846,663	1,869,473

The average number of employees during the year was as follows:

	2024	2023
Administrative and operational	19	58

	2024	2023
	£	£
Directors' remuneration	400,472	251,857
Directors' pension contributions to money purchase schemes	1,871	3,383

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	3	3
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Information regarding the highest paid director is as follows:

	2024	2023
	£	£
Emoluments etc	275,000	70,000

Directors and key management personnel are considered to be the same.

JMAC Hire and Sales Ltd (Registered number: 09625211)
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	296,413	292,700
Depreciation - assets on hire purchase contracts	99,995	133,298
Profit on disposal of fixed assets	(5,707)	(11,817)
Computer software amortisation	13,508	5,725
Auditors' remuneration	12,000	15,050
Operating lease costs	43,800	84,041
	<u> </u>	<u> </u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2024	2023
	£	£
Bank loan interest	48,496	66,562
Hire purchase	49,431	66,990
	<u> </u>	<u> </u>
	97,927	133,552
	<u> </u>	<u> </u>

7. TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit for the year was as follows:

	2024	2023
	£	£
Deferred tax:		
Deferred tax	(71,560)	120,335
Under provision in prior year	(143,513)	(112,408)
	<u> </u>	<u> </u>
Total deferred tax	(215,073)	7,927
	<u> </u>	<u> </u>
Tax on profit	(215,073)	7,927
	<u> </u>	<u> </u>

JMAC Hire and Sales Ltd (Registered number: 09625211)
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Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. TAXATION - continued

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2024	2023
	£	£
Profit before tax	36,652	529,374
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2023 - 19%)	9,163	100,581
Effects of:		
Expenses not deductible for tax purposes	912	2,010
Income not taxable for tax purposes	(1,438)	(4,490)
Capital allowances in excess of depreciation	-	(22,867)
Utilisation of tax losses	-	(67,431)
Adjustments to tax charge in respect of previous periods	-	(112,408)
Origination and reversal of timing differences	-	120,335
Group relief	(80,197)	(7,803)
Unused tax losses	(143,513)	-
Total tax (credit)/charge	(215,073)	7,927

8. INTANGIBLE FIXED ASSETS

	Development costs £	Computer software £	Totals £
COST			
At 1 January 2024	-	38,116	38,116
Additions	32,900	3,386	36,286
At 31 December 2024	32,900	41,502	74,402
AMORTISATION			
At 1 January 2024	-	11,565	11,565
Amortisation for year	-	13,508	13,508
At 31 December 2024	-	25,073	25,073
NET BOOK VALUE			
At 31 December 2024	32,900	16,429	49,329
At 31 December 2023	-	26,551	26,551

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2024	3,504,201	28,120	1,525,814	64,099	5,122,234
Additions	114,330	2,017	-	2,535	118,882
Disposals	(139,625)	-	(272,713)	-	(412,338)
At 31 December 2024	<u>3,478,906</u>	<u>30,137</u>	<u>1,253,101</u>	<u>66,634</u>	<u>4,828,778</u>
DEPRECIATION					
At 1 January 2024	1,198,581	9,026	350,049	40,687	1,598,343
Charge for year	288,395	1,978	99,995	6,040	396,408
Eliminated on disposal	(31,504)	-	(87,434)	-	(118,938)
At 31 December 2024	<u>1,455,472</u>	<u>11,004</u>	<u>362,610</u>	<u>46,727</u>	<u>1,875,813</u>
NET BOOK VALUE					
At 31 December 2024	<u>2,023,434</u>	<u>19,133</u>	<u>890,491</u>	<u>19,907</u>	<u>2,952,965</u>
At 31 December 2023	<u>2,305,620</u>	<u>19,094</u>	<u>1,175,765</u>	<u>23,412</u>	<u>3,523,891</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2024	1,525,814
Disposals	(272,713)
Transfer to ownership	(192,817)
At 31 December 2024	<u>1,060,284</u>
DEPRECIATION	
At 1 January 2024	350,049
Charge for year	99,995
Eliminated on disposal	(87,434)
Transfer to ownership	(91,896)
At 31 December 2024	<u>270,714</u>
NET BOOK VALUE	
At 31 December 2024	<u>789,570</u>
At 31 December 2023	<u>1,175,765</u>

10. STOCKS

	2024 £	2023 £
Stocks	<u>45,647</u>	<u>80,252</u>

JMAC Hire and Sales Ltd (Registered number: 09625211)
Formerly known as J. Mac Safety Systems
Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. DEBTORS	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	229,777	840,052
Amounts owed by group undertakings	2,062,331	1,730,267
Amounts owed by associates	36,767	39,126
Other debtors	1,208	-
Director's current account	314,790	357,108
Prepayments and accrued income	777,717	183,058
	<u>3,422,590</u>	<u>3,149,611</u>
Amounts falling due after more than one year:		
Amounts owed by related undertakings	<u>488,620</u>	<u>459,556</u>
Aggregate amounts	<u>3,911,210</u>	<u>3,609,167</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Bank loans and overdrafts (see note 14)	114,102	225,495
Hire purchase contracts (see note 15)	223,130	292,532
Trade creditors	558,191	497,553
Taxation and social security	546,111	245,513
Other creditors	197,275	265,934
Accruals and deferred income	120,127	20,662
Deferred government grants	5,753	5,753
	<u>1,764,689</u>	<u>1,553,442</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024 £	2023 £
Bank loans (see note 14)	166,494	370,022
Hire purchase contracts (see note 15)	237,769	521,387
Deferred government grants	17,311	23,064
	<u>421,574</u>	<u>914,473</u>
14. LOANS		
An analysis of the maturity of loans is given below:		
	2024 £	2023 £
Amounts falling due within one year or on demand:		
Bank loans	<u>114,102</u>	<u>225,495</u>

JMAC Hire and Sales Ltd (Registered number: 09625211)
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Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. LOANS - continued

	2024	2023
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>128,939</u>	<u>269,936</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>37,555</u>	<u>100,086</u>

15. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2024	2023
	£	£
Net obligations repayable:		
Within one year	223,130	292,532
Between one and five years	<u>237,769</u>	<u>521,387</u>
	<u>460,899</u>	<u>813,919</u>
	Non-cancellable operating leases	
	2024	2023
	£	£
Within one year	20,500	39,200
Between one and five years	-	16,333
	<u>20,500</u>	<u>55,533</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	280,596	595,517
Hire purchase contracts	<u>460,899</u>	<u>813,919</u>
	<u>741,495</u>	<u>1,409,436</u>

The bank loans are secured by a fixed and floating charge on the assets of the company.

The hire purchase creditors are secured against the assets to which they relate.

17. PROVISIONS FOR LIABILITIES

	2024	2023
	£	£
Deferred tax	<u>533,704</u>	<u>748,777</u>

JMAC Hire and Sales Ltd (Registered number: 09625211)
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Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

17. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 January 2024	748,777
Overprovision in prior year	(143,513)
Accelerated capital allowances	(71,560)
	<u>533,704</u>
Balance at 31 December 2024	<u><u>533,704</u></u>

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	2024	2023	
			£	£	
100	Ordinary	£1	<u>100</u>	<u>100</u>	

19. RESERVES

	Retained earnings £
At 1 January 2024	4,263,578
Profit for the year	251,725
	<u>4,515,303</u>
At 31 December 2024	<u><u>4,515,303</u></u>

20. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2024 and 31 December 2023:

	2024 £	2023 £
L A McCarthy		
Balance outstanding at start of year	357,108	(7,809)
Amounts advanced	314,790	434,917
Amounts repaid	(357,108)	(70,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>314,790</u>	<u>357,108</u>

21. RELATED PARTY DISCLOSURES

Entities under common control

	2024 £	2023 £
Sales	814,647	-
Costs recharged	275,861	166,051
Amount due from related party	<u>883,165</u>	<u>459,556</u>

JMAC Hire and Sales Ltd (Registered number: 09625211)
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Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

21. RELATED PARTY DISCLOSURES - continued

Other related parties

	2024	2023
	£	£
Amount due from related party	38,924	39,126
Amount due to related party	2,157	-
	<u> </u>	<u> </u>

22. ULTIMATE CONTROLLING PARTY

J. Mac Hire and Sales Limited is a wholly owned subsidiary of J Mac Group (Holdings) Limited, registered office: J Mac House, 22 Portrack Grange Road, Stockton on Tees, TS18 2PH.