

REGISTERED NUMBER: 03161237 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

O'Brien Homes Limited

Contents of the Financial Statements
for the Year Ended 31 July 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

O'Brien Homes Limited
Company Information
for the Year Ended 31 July 2018

DIRECTOR: S S G O'Brien

SECRETARY: Mrs E C O'Brien

REGISTERED OFFICE: Hook Creek
Old Park Lane
Bosham
Chichester
West Sussex
PO18 8EY

REGISTERED NUMBER: 03161237 (England and Wales)

ACCOUNTANTS: Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		22,250		19,910
Investments	5		<u>1</u>		<u>1</u>
			22,251		19,911
CURRENT ASSETS					
Stocks		678,733		868,478	
Debtors	6	541,523		488,512	
Cash at bank		<u>11</u>		<u>33,520</u>	
		1,220,267		1,390,510	
CREDITORS					
Amounts falling due within one year	7	<u>519,508</u>		<u>349,460</u>	
NET CURRENT ASSETS			<u>700,759</u>		<u>1,041,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			723,010		1,060,961
CREDITORS					
Amounts falling due after more than one year	8		(710,000)		(1,377,712)
PROVISIONS FOR LIABILITIES	9		<u>(3,362)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>9,648</u>		<u>(316,751)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>9,548</u>		<u>(316,851)</u>
SHAREHOLDERS' FUNDS			<u>9,648</u>		<u>(316,751)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 April 2019 and were signed by:

S S G O'Brien - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. **STATUTORY INFORMATION**

O'Brien Homes Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

2. ACCOUNTING POLICIES - continued**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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2017	131,400	11,923	11,367	8,302	162,992
Additions	10,391	-	-	366	10,757
At 31 July 2018	<u>141,791</u>	<u>11,923</u>	<u>11,367</u>	<u>8,668</u>	<u>173,749</u>
DEPRECIATION					
At 1 August 2017	114,240	11,628	11,246	5,968	143,082
Charge for year	7,638	74	30	675	8,417
At 31 July 2018	<u>121,878</u>	<u>11,702</u>	<u>11,276</u>	<u>6,643</u>	<u>151,499</u>
NET BOOK VALUE					
At 31 July 2018	<u>19,913</u>	<u>221</u>	<u>91</u>	<u>2,025</u>	<u>22,250</u>
At 31 July 2017	<u>17,160</u>	<u>295</u>	<u>121</u>	<u>2,334</u>	<u>19,910</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2017 and 31 July 2018	<u>1</u>
NET BOOK VALUE	
At 31 July 2018	<u>1</u>
At 31 July 2017	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.7.18	31.7.17
		£	£
Amounts owed by group undertakings		523,011	483,135
Other debtors		<u>18,512</u>	<u>5,377</u>
		<u>541,523</u>	<u>488,512</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.7.18	31.7.17
		£	£
Bank loans and overdrafts		75,787	-
Trade creditors		34,740	20,852
Other creditors		<u>408,981</u>	<u>328,608</u>
		<u>519,508</u>	<u>349,460</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.7.18	31.7.17
		£	£
Bank loans		-	667,712
Other creditors		<u>710,000</u>	<u>710,000</u>
		<u>710,000</u>	<u>1,377,712</u>
9. PROVISIONS FOR LIABILITIES			
		31.7.18	31.7.17
		£	£
Deferred tax			
Accelerated capital allowances		<u>3,362</u>	<u>-</u>
			Deferred tax
			£
Provided during year			<u>3,362</u>
Balance at 31 July 2018			<u>3,362</u>
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		31.7.18	31.7.17
		£	£
100	Ordinary	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

11. **RESERVES**

	Retained earnings £
At 1 August 2017	(316,851)
Profit for the year	386,399
Dividends	<u>(60,000)</u>
At 31 July 2018	<u>9,548</u>

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S S G O'Brien.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.