

O'Finn Building Services Limited

Annual Report and Unaudited Abridged Financial Statements
for the Period from 5 April 2016 to 31 July 2017

The McCay Partnership
Chartered Accountants
Unit 24
Capital Business Centre
22 Carlton Road
South Croydon
Surrey
CR2 0BS

O'Finn Building Services Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>6</u>

O'Finn Building Services Limited

Company Information

Director	C A McGinn
Registered office	c/o The McCay Partnership 24 Capital Business Centre 22 Carlton Road South Croydon Surrey CR2 0BS
Accountants	The McCay Partnership Chartered Accountants Unit 24 Capital Business Centre 22 Carlton Road South Croydon Surrey CR2 0BS

O'Finn Building Services Limited
(Registration number: 09627310)
Abridged Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1,351	-
Current assets			
Debtors		127,482	175,610
Cash at bank and in hand		<u>7,715</u>	<u>218</u>
		135,197	175,828
Prepayments and accrued income		-	5,203
Creditors: Amounts falling due within one year		<u>(156,007)</u>	<u>(148,418)</u>
Net current (liabilities)/assets		<u>(20,810)</u>	<u>32,613</u>
Total assets less current liabilities		(19,459)	32,613
Accruals and deferred income		<u>-</u>	<u>(35,800)</u>
Net liabilities		<u><u>(19,459)</u></u>	<u><u>(3,187)</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>(19,559)</u>	<u>(3,287)</u>
Total equity		<u><u>(19,459)</u></u>	<u><u>(3,187)</u></u>

For the financial period ending 31 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 period in question in accordance with section 476; and
- The director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

O'Finn Building Services Limited
(Registration number: 09627310)
Abridged Balance Sheet as at 31 July 2017

Approved and authorised by the director on 30 May 2018

.....

C A McGinn
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

O'Finn Building Services Limited

Notes to the Abridged Financial Statements for the Period from 5 April 2016 to 31 July 2017

1 General information

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

The address of its registered office is:

c/o The McCay Partnership
24 Capital Business Centre
22 Carlton Road
South Croydon
Surrey
CR2 0BS
England

The principal place of business is:

9a Chapter Street
London
SW1P 4NY
England

These financial statements were authorised for issue by the director on 30 May 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 abridged 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 abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

O'Finn Building Services Limited

Notes to the Abridged Financial Statements for the Period from 5 April 2016 to 31 July 2017

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, fittings, tools and equipment	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

O'Finn Building Services Limited

Notes to the Abridged Financial Statements for the Period from 5 April 2016 to 31 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 period, was 1 (2016 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	1,689	1,689
At 31 July 2017	1,689	1,689
Depreciation		
Charge for the period	338	338
At 31 July 2017	338	338
Carrying amount		
At 31 July 2017	1,351	1,351

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

6 Transition to FRS 102

No adjustment to the financial statements for the period ended 4th April 2016 were required as a result of the transition to FRS 102

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.