REGISTERED NUMBER: NI045430 (Northern Ireland)

Financial Statements

for the Year Ended 31 January 2017

for

McKerr Home & Garden Ltd

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McKerr Home & Garden Ltd

Company Information
for the Year Ended 31 January 2017

DIRECTORS:	Mrs Sandra McKerr Mr Stephen McKerr
SECRETARY:	Mrs Sandra McKerr
REGISTERED OFFICE:	Quaker Buildings High Street Lurgan Craigavon Co. Armagh BT66 8BB
BUSINESS ADDRESS:	Olde Church Hall 44 Union Street Lurgan Craigavon Co. Armagh BT66 8EB
REGISTERED NUMBER:	NI045430 (Northern Ireland)

Company Information
for the Year Ended 31 January 2017

ACCOUNTANTS:	McCleary & Company Ltd Chartered Accountants Quaker Buildings High Street Lurgan Craigavon Co. Armagh BT66 8BB

Balance Sheet
31 January 2017

	Notes	31.1.17 £	31.1.16 £
FIXED ASSETS			
Tangible assets	4	46,540	49,704
Investments	5	999	999
		47,539	50,703
CURRENT ASSETS			
Stocks		131,778	148,235
Debtors	6	8,757	21,963
Cash at bank and in hand		14,984	4,273
		155,519	174,471
CREDITORS			
Amounts falling due within one year	7	(160,341)	(171,050)
NET CURRENT (LIABILITIES)/ASSETS		(4,822)	3,421
TOTAL ASSETS LESS CURRENT LIABILITIES		42,717	54,124
CREDITORS			
Amounts falling due after more than one year	8	(9,148)	(15,647)
PROVISIONS FOR LIABILITIES		(4,063)	(4,329)
NET ASSETS		29,506	34,148

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2017

	Notes	31.1.17 £	31.1.16 £
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		29,406	34,048
SHAREHOLDERS' FUNDS		29,506	34,148

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 and authorised for issue by the Board of Directors on 31 July 2017 and were signed on its behalf by:

Mr Stephen McKerr - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

McKerr Home & Garden Ltd is a private company, limited by shares , registered in Northern Ireland. 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 the provisions of Section 1A "Small Entities" of 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.

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

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.

Land and buildings	- Straight line over 25 years
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

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.

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2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2016	32,115	85,708	117,823
Additions	-	3,000	3,000
At 31 January 2017	32,115	88,708	120,823
DEPRECIATION			
At 1 February 2016	6,435	61,684	68,119
Charge for year	585	5,579	6,164
At 31 January 2017	7,020	67,263	74,283
NET BOOK VALUE			
At 31 January 2017	25,095	21,445	46,540
At 31 January 2016	25,680	24,024	49,704

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4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 February 2016 and 31 January 2017	16,000
DEPRECIATION	
At 1 February 2016	9,250
Charge for year	1,688
At 31 January 2017	10,938
NET BOOK VALUE	
At 31 January 2017	5,062
At 31 January 2016	6,750

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2016 and 31 January 2017	999
NET BOOK VALUE	
At 31 January 2017	999
At 31 January 2016	999

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade debtors	4,573	5,531
Other debtors	4,184	16,432
	8,757	21,963

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Bank loans and overdrafts	50,915	60,981
Hire purchase contracts	3,478	3,167
Trade creditors	61,072	76,093
Taxation and social security	17,163	16,774
Other creditors	27,713	14,035
	160,341	171,050

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.17	31.1.16
	£	£
Hire purchase contracts	1,036	4,514
Other creditors	8,112	11,133
	9,148	15,647

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.17	31.1.16
	£	£
Bank overdrafts	47,004	47,777
Bank loans	3,911	13,204
	50,915	60,981

Ulster Bank Limited hold a mortgage debenture secured on a charge over all monies and a fixed charge over all current and future freehold and leasehold property.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17	31.1.16
	£	£
Mrs Sandra McKerr		
Balance outstanding at start of year	(4,593)	2,471
Amounts advanced	6,252	5,436
Amounts repaid	(10,000)	(12,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(8,341)	(4,593)

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr Stephen McKerr		
Balance outstanding at start of year	12,287	12,478
Amounts advanced	15,692	12,309
Amounts repaid	(36,100)	(12,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(8,121)	12,287

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £22,500 were paid to the directors .

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors due to their equity shareholding in the company.

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.