

**THE YELLOW DOOR (PORTADOWN) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

The Yellow Door (Portadown) Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

The Yellow Door (Portadown) Ltd
Balance Sheet
As at 31 March 2017

Registered number: NI047382

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		77,674		97,092
Tangible Assets	8		547,801		186,827
			625,475		283,919
CURRENT ASSETS					
Stocks	9	54,437		49,667	
Debtors	10	341,193		337,134	
Cash at bank and in hand		112,194		95,441	
			507,824		482,242
Creditors: Amounts Falling Due Within One Year	11	(634,361)		(338,588)	
NET CURRENT ASSETS (LIABILITIES)			(126,537)		143,654
TOTAL ASSETS LESS CURRENT LIABILITIES			498,938		427,573
Creditors: Amounts Falling Due After More Than One Year	12		(18,000)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation	14		(28,001)		(19,303)
NET ASSETS			452,937		408,270
CAPITAL AND RESERVES					
Called up share capital	15		100		100
Profit and loss account			452,837		408,170
SHAREHOLDERS' FUNDS			452,937		408,270

The Yellow Door (Portadown) Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Simon Dougan

29/12/2017

The notes on pages 3 to 7 form part of these financial statements.

The Yellow Door (Portadown) Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to 31 March 2017 over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Straight line over 25 years
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	20% Reducing balance
Computer Equipment	25% Straight line

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

The Yellow Door (Portadown) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	7	8
Sales, marketing and distribution	67	80
Manufacturing	39	38
	<u>113</u>	<u>126</u>

7. Intangible Assets

	Goodwill
	£
Cost	
As at 30 March 2016	97,092
As at 31 March 2017	<u>97,092</u>
Amortisation	
As at 30 March 2016	-
Provided during the period	19,418
As at 31 March 2017	<u>19,418</u>
Net Book Value	
As at 31 March 2017	<u>77,674</u>
As at 30 March 2016	<u>97,092</u>

8. Tangible Assets

	Land & Property Freehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 30 March 2016	75,000	67,325	268,118	21,333	431,776
Additions	325,130	29,650	48,882	4,356	408,018
As at 31 March 2017	<u>400,130</u>	<u>96,975</u>	<u>317,000</u>	<u>25,689</u>	<u>839,794</u>
Depreciation					
As at 30 March 2016	10,500	48,220	164,896	21,333	244,949
Provided during the period	3,000	12,188	30,767	1,089	47,044
As at 31 March 2017	<u>13,500</u>	<u>60,408</u>	<u>195,663</u>	<u>22,422</u>	<u>291,993</u>
Net Book Value					
As at 31 March 2017	<u>386,630</u>	<u>36,567</u>	<u>121,337</u>	<u>3,267</u>	<u>547,801</u>
As at 30 March 2016	<u>64,500</u>	<u>19,105</u>	<u>103,222</u>	<u>-</u>	<u>186,827</u>

The Yellow Door (Portadown) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2017	2016
	£	£
Fixtures & Fittings	15,749	-
Motor Vehicles	28,237	23,200
	<u>43,986</u>	<u>23,200</u>

9. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	54,437	49,667
	<u>54,437</u>	<u>49,667</u>

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	218,624	212,439
Prepayments and accrued income	31,466	28,854
Other debtors	17,061	18,679
VAT	74,042	-
Director's loan account	-	77,162
	<u>341,193</u>	<u>337,134</u>

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	21,501	22,147
Trade creditors	150,952	160,179
Bank loans and overdrafts	37,788	26,601
Corporation tax	-	14,216
Other taxes and social security	15,704	11,901
VAT	-	2,024
Other creditors	82,277	74,559
Accruals and deferred income	56,451	26,961
Director's loan account	269,688	-
	<u>634,361</u>	<u>338,588</u>

The Yellow Door (Portadown) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

12. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	18,000	-

13. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	21,501	22,147
Between one and five years	18,000	-
	<u>39,501</u>	<u>22,147</u>
	<u>39,501</u>	<u>22,147</u>

14. Deferred Taxation

	2017	2016
	£	£
As at 30 March 2016	19,303	19,004
Deferred taxation	8,698	299
	<u>28,001</u>	<u>19,303</u>

The provision for deferred taxation is made up of accelerated capital allowances

15. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100

16. Transactions With and Loans to Directors

Included within Creditors are the following loans from directors:

	As at 30 March 2016	Amounts advanced	Amounts repaid	As at 31 March 2017
	£	£	£	£
Mr Simon Dougan	(77,162)	50,551	397,400	269,687

The above loan is unsecured, accrues interest and repayable on demand.

The Yellow Door (Portadown) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

17. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	5,000	30,000
	<u>5,000</u>	<u>30,000</u>

18. Related Party Transactions

Simon Dougan

Director

The director received salary and pension contributions of £23,900, interest income of £1,000 and rents received from the company of £48,000 (2016: £48,000). During the year the company purchased a building from the director at open market value for consideration of £315,000.

Jillian Dougan

Company Secretary

Received a salary in her role as company secretary of £5,040 (2016: £5,040).

Yellow Door Kitchen Garden

Partnership includes the Director

Purchase of services to the value of £15,689 (2016: £7,464).

19. Ultimate Controlling Party

The company's ultimate controlling party is Mr Simon Dougan by virtue of his ownership of 100% of the issued share capital in the company.

20. General Information

The Yellow Door (Portadown) Ltd Registered number NI047382 is a limited by shares company incorporated in Northern Ireland. The Registered Office is 74 Woodhouse Street, Portadown, County Armagh, BT62 1JL.

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.