

**THE YELLOW DOOR (PORTADOWN) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**The Yellow Door (Portadown) Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**The Yellow Door (Portadown) Ltd**  
**Balance Sheet**  
**As at 31 March 2020**

**Registered number:** NI047382

|                                                       |              | <b>2020</b> |           | <b>2019</b> |           |
|-------------------------------------------------------|--------------|-------------|-----------|-------------|-----------|
|                                                       | <b>Notes</b> | <b>£</b>    | <b>£</b>  | <b>£</b>    | <b>£</b>  |
| <b>FIXED ASSETS</b>                                   |              |             |           |             |           |
| Intangible Assets                                     | <b>3</b>     |             | 19,420    |             | 38,838    |
| Tangible Assets                                       | <b>4</b>     |             | 513,907   |             | 525,311   |
|                                                       |              |             |           |             |           |
|                                                       |              |             | 533,327   |             | 564,149   |
| <b>CURRENT ASSETS</b>                                 |              |             |           |             |           |
| Stocks                                                | <b>5</b>     | 85,314      |           | 71,949      |           |
| Debtors                                               | <b>6</b>     | 235,440     |           | 373,331     |           |
| Cash at bank and in hand                              |              | 251,556     |           | 178,529     |           |
|                                                       |              |             |           |             |           |
|                                                       |              |             | 572,310   |             | 623,809   |
| <b>Creditors: Amounts Falling Due Within One Year</b> |              |             |           |             |           |
|                                                       | <b>7</b>     | (359,013 )  |           | (525,358 )  |           |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |              |             |           |             |           |
|                                                       |              |             | 213,297   |             | 98,451    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |              |             |           |             |           |
|                                                       |              |             | 746,624   |             | 662,600   |
| <b>PROVISIONS FOR LIABILITIES</b>                     |              |             |           |             |           |
| Deferred Taxation                                     |              |             | (26,618 ) |             | (26,372 ) |
| <b>NET ASSETS</b>                                     |              |             |           |             |           |
|                                                       |              |             | 720,006   |             | 636,228   |
| <b>CAPITAL AND RESERVES</b>                           |              |             |           |             |           |
| Called up share capital                               | <b>8</b>     |             | 100       |             | 100       |
| Profit and Loss Account                               |              |             | 719,906   |             | 636,128   |
| <b>SHAREHOLDERS' FUNDS</b>                            |              |             |           |             |           |
|                                                       |              |             | 720,006   |             | 636,228   |

**The Yellow Door (Portadown) Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Simon Dougan**

Director

**20/05/2021**

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

**The Yellow Door (Portadown) Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2020**

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**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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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 profit and loss account over its estimated economic life of 4 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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            | 2% SL  |
| Motor Vehicles      | 25% SL |
| Fixtures & Fittings | 20% RB |
| Computer Equipment  | 33% SL |

**1.5. 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.

**1.6. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**The Yellow Door (Portadown) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

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

|                                   | <b>2020</b> | <b>2019</b> |
|-----------------------------------|-------------|-------------|
| Office and administration         | 7           | 7           |
| Sales, marketing and distribution | 89          | 89          |
| Manufacturing                     | 41          | 39          |
|                                   | <u>137</u>  | <u>135</u>  |

**3. Intangible Assets**

|                            | <b>Goodwill</b> |
|----------------------------|-----------------|
|                            | <b>£</b>        |
| <b>Cost</b>                |                 |
| As at 1 April 2019         | 97,092          |
| As at 31 March 2020        | <u>97,092</u>   |
| <b>Amortisation</b>        |                 |
| As at 1 April 2019         | 58,254          |
| Provided during the period | 19,418          |
| As at 31 March 2020        | <u>77,672</u>   |
| <b>Net Book Value</b>      |                 |
| As at 31 March 2020        | <u>19,420</u>   |
| As at 1 April 2019         | <u>38,838</u>   |

**The Yellow Door (Portadown) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**4. Tangible Assets**

|                            | <b>Land &amp;<br/>Property</b> |                           |                                    |                               |              |
|----------------------------|--------------------------------|---------------------------|------------------------------------|-------------------------------|--------------|
|                            | <b>Freehold</b>                | <b>Motor<br/>Vehicles</b> | <b>Fixtures &amp;<br/>Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b> |
|                            | <b>£</b>                       | <b>£</b>                  | <b>£</b>                           | <b>£</b>                      | <b>£</b>     |
| <b>Cost</b>                |                                |                           |                                    |                               |              |
| As at 1 April 2019         | 400,130                        | 54,000                    | 368,975                            | 25,689                        | 848,794      |
| Additions                  | -                              | 16,000                    | 5,738                              | 3,036                         | 24,774       |
| As at 31 March 2020        | 400,130                        | 70,000                    | 374,713                            | 28,725                        | 873,568      |
| <b>Depreciation</b>        |                                |                           |                                    |                               |              |
| As at 1 April 2019         | 13,500                         | 31,960                    | 252,334                            | 25,689                        | 323,483      |
| Provided during the period | 1,833                          | 8,818                     | 24,768                             | 759                           | 36,178       |
| As at 31 March 2020        | 15,333                         | 40,778                    | 277,102                            | 26,448                        | 359,661      |
| <b>Net Book Value</b>      |                                |                           |                                    |                               |              |
| As at 31 March 2020        | 384,797                        | 29,222                    | 97,611                             | 2,277                         | 513,907      |
| As at 1 April 2019         | 386,630                        | 22,040                    | 116,641                            | -                             | 525,311      |

The analysis of the cost or valuation of the above assets is as follows:

|                     | <b>Land &amp;<br/>Property</b> |                           |                                    |                               |              |
|---------------------|--------------------------------|---------------------------|------------------------------------|-------------------------------|--------------|
|                     | <b>Freehold</b>                | <b>Motor<br/>Vehicles</b> | <b>Fixtures &amp;<br/>Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b> |
|                     | <b>£</b>                       | <b>£</b>                  | <b>£</b>                           | <b>£</b>                      | <b>£</b>     |
| As at 31 March 2020 |                                |                           |                                    |                               |              |
| At cost             | 81,130                         | 70,000                    | 374,713                            | 28,725                        | 554,568      |
| At valuation        | 319,000                        | -                         | -                                  | -                             | 319,000      |
|                     | 400,130                        | 70,000                    | 374,713                            | 28,725                        | 873,568      |
| As at 1 April 2019  |                                |                           |                                    |                               |              |
| At cost             | 81,130                         | 54,000                    | 368,975                            | 25,689                        | 529,794      |
| At valuation        | 319,000                        | -                         | -                                  | -                             | 319,000      |
|                     | 400,130                        | 54,000                    | 368,975                            | 25,689                        | 848,794      |

**5. Stocks**

|       | <b>2020</b> | <b>2019</b> |
|-------|-------------|-------------|
|       | <b>£</b>    | <b>£</b>    |
| Stock | 85,314      | 71,949      |
|       | 85,314      | 71,949      |

**The Yellow Door (Portadown) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**6. Debtors**

|                                  | <b>2020</b>    | <b>2019</b>    |
|----------------------------------|----------------|----------------|
|                                  | <b>£</b>       | <b>£</b>       |
| <b>Due within one year</b>       |                |                |
| Trade debtors                    | 174,092        | 349,376        |
| Prepayments and accrued income   | 32,752         | 23,955         |
| Other debtors (Debtors < 1 year) | 28,596         | -              |
|                                  | <u>235,440</u> | <u>373,331</u> |

**7. Creditors: Amounts Falling Due Within One Year**

|                                                            | <b>2020</b>    | <b>2019</b>    |
|------------------------------------------------------------|----------------|----------------|
|                                                            | <b>£</b>       | <b>£</b>       |
| Trade creditors                                            | 113,947        | 269,946        |
| Bank loans and overdrafts                                  | -              | 18,852         |
| Corporation tax                                            | 15,878         | 8,184          |
| Other taxes and social security                            | 25,069         | 18,944         |
| VAT                                                        | 19,074         | 3,315          |
| Other creditors (Current liabilities - creditors < 1 year) | 135,591        | 87,519         |
| Accruals and deferred income                               | 43,087         | 42,586         |
| Directors' loan accounts                                   | 6,367          | 76,012         |
|                                                            | <u>359,013</u> | <u>525,358</u> |

**8. Share Capital**

|                                    | <b>2020</b> | <b>2019</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>100</u>  | <u>100</u>  |

**9. Post Balance Sheet Events**

**Covid -19**

The ongoing Covid-19 outbreak, declared a global pandemic in March of 2020 is a fast moving virus whohc has had and will continue to present major challenges for people and economies across the globe. There remains significant uncertainty as to the extent of the impact and longer term effects of the outbreak. Whilst this is a challenging environment, particularly for the the hospitality sector in which we operate, the directors have reviewed all aspects of operations including finances and remain confident of the robustness of the company. As such the directors have reviewed forecasts for the company updated for the impact of Covid-19 on trading post year end and these remain in line with expectations.

**The Yellow Door (Portadown) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**10. Related Party Transactions**

**The Yellow Door at Hillsborough Castle Ltd**

Shared directors

Purchases of £5,294 made from the company with a balance of £363 due at year end. Sales of £66,784 made to the company with a balance due of £343.

**Mr Simon and Mrs Jillian Dougan**

Directors

Rental is charged to the company of £4,800 for the property used at Plantation Road, Guilford, Armagh, no balance is due at year end.

**Yellow Door Kitchen Garden**

Directors are partners in the business

Purchases of £7,850 made from the patnership no year end balance due.

**11. General Information**

The Yellow Door (Portadown) Ltd is a private company, limited by shares, incorporated in Northern Ireland, registered number NI047382 . The registered office is 74 Woodhouse Street, Portadown, 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.