

**THE YELLOW DOOR (PORTADOWN) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

**The Yellow Door (Portadown) Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2021**

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The Yellow Door (Portadown) Ltd
Balance Sheet
As at 31 March 2021

Registered number: NI047382

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		19,420
Tangible Assets	4		486,358		513,907
			486,358		533,327
CURRENT ASSETS					
Stocks	5	76,279		85,314	
Debtors	6	306,747		235,440	
Cash at bank and in hand		203,740		251,556	
		586,766		572,310	
Creditors: Amounts Falling Due Within One Year	7	(436,216)		(359,013)	
NET CURRENT ASSETS (LIABILITIES)			150,550		213,297
TOTAL ASSETS LESS CURRENT LIABILITIES			636,908		746,624
Creditors: Amounts Falling Due After More Than One Year	8	(50,000)		-	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(19,137)		(26,618)
NET ASSETS			567,771		720,006
CAPITAL AND RESERVES					
Called up share capital	9	100		100	
Profit and Loss Account		567,671		719,906	
SHAREHOLDERS' FUNDS			567,771		720,006

The Yellow Door (Portadown) Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 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

Mr Simon Dougan

Director

06/04/2022

The notes on pages 4 to 8 form part of these financial statements.

The Yellow Door (Portadown) Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

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 2021

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:

	2021	2020
Office and administration	6	7
Sales, marketing and distribution	9	89
Manufacturing	28	41
	<u>43</u>	<u>137</u>

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2020	97,092
As at 31 March 2021	<u>97,092</u>
Amortisation	
As at 1 April 2020	77,672
Provided during the period	19,420
As at 31 March 2021	<u>97,092</u>
Net Book Value	
As at 31 March 2021	<u>-</u>
As at 1 April 2020	<u>19,420</u>

The Yellow Door (Portadown) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Tangible Assets

	Land & Property				
	Freehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2020	400,130	70,000	374,713	28,725	873,568
Additions	-	-	11,750	-	11,750
As at 31 March 2021	400,130	70,000	386,463	28,725	885,318
Depreciation					
As at 1 April 2020	15,333	40,778	277,102	26,448	359,661
Provided during the period	-	17,500	19,522	2,277	39,299
As at 31 March 2021	15,333	58,278	296,624	28,725	398,960
Net Book Value					
As at 31 March 2021	384,797	11,722	89,839	-	486,358
As at 1 April 2020	384,797	29,222	97,611	2,277	513,907

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

	Land & Property				
	Freehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
As at 31 March 2021					
At cost	81,130	70,000	386,463	28,725	566,318
At valuation	319,000	-	-	-	319,000
	400,130	70,000	386,463	28,725	885,318
As at 1 April 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

5. Stocks

	2021	2020
	£	£
Stock	76,279	85,314
	76,279	85,314

The Yellow Door (Portadown) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	205,758	174,092
Prepayments and accrued income	17,074	32,752
Other debtors (Debtors < 1 year)	83,915	28,596
	<u>306,747</u>	<u>235,440</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	179,796	113,947
Corporation tax	-	15,878
Other taxes and social security	9,499	25,069
VAT	11,644	19,074
Other creditors (Current liabilities - creditors < 1 year)	174,041	135,591
Accruals and deferred income	55,996	43,087
Directors' loan accounts	5,240	6,367
	<u>436,216</u>	<u>359,013</u>

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

	2021	2020
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

10. Related Party Transactions

Yellow Door Kitchen Garden

Directors are partners in the business

Purchases of £2,562 made from the patnership no year end balance due.

The Yellow Door at Hillsborough Castle Ltd

Shared directors

Purchases of £1,210 made from the company with a balance of £363 due at year end. Sales of £3,206 made to the company with a balance due of £328.

Mr Simon and Mrs Jillian Dougan

Directors

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

The Yellow Door (Portadown) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

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.