

DEER PARK DAY CARE LTD

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

SP McKeown & Co Ltd
Chartered Certified Accountants & Tax Advisors
5 Lower Catherine Street
Newry
Co Down
BT35 6BE

DEER PARK DAY CARE LTD

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 9</u>

DEER PARK DAY CARE LTD

Company Information

Directors	Mrs Patricia Boyle Mr Eamon Boyle Karen Gallogly
Registered office	14 Newry Road Belleeks Newry Co Down BT35 7PE
Accountants	SP McKeown & Co Ltd Chartered Certified Accountants & Tax Advisors 5 Lower Catherine Street Newry Co Down BT35 6BE

DEER PARK DAY CARE LTD

(Registration number: NI613708)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	111,366	111,672
Current assets			
Debtors	<u>5</u>	1,802	2
Cash at bank and in hand		12,095	10,658
		<u>13,897</u>	<u>10,660</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(124,982)</u>	<u>(119,747)</u>
Net current liabilities		<u>(111,085)</u>	<u>(109,087)</u>
Net assets		<u>281</u>	<u>2,585</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		<u>279</u>	<u>2,583</u>
Total equity		<u>281</u>	<u>2,585</u>

For the financial year ending 31 July 2017 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

Approved and authorised by the Board on 27 April 2018 and signed on its behalf by:

.....

Karen Gallogly
Director

DEER PARK DAY CARE LTD

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

1 General information

The company is a private company limited by share capital, incorporated in Northern Ireland .

The address of its registered office is:

14 Newry Road
Belleeks
Newry
Co Down
BT35 7PE

The principal place of business is:

14a Newry Road
Belleeks
Newry
Co Down
BT35 7PE

These financial statements were authorised for issue by the Board on 27 April 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 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 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 tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

DEER PARK DAY CARE LTD

Notes to the Financial Statements for the Year Ended 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
Fixtures & Fittings	15% Reducing Balance
Office Equipment	15% Reducing Balance

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.

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 directors) during the year, was 11 (2016 - 11).

DEER PARK DAY CARE LTD

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

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2016	109,628	3,776	113,404
At 31 July 2017	109,628	3,776	113,404
Depreciation			
At 1 August 2016	-	1,732	1,732
Charge for the year	-	306	306
At 31 July 2017	-	2,038	2,038
Carrying amount			
At 31 July 2017	109,628	1,738	111,366
At 31 July 2016	109,628	2,044	111,672

Included within the net book value of land and buildings above is £109,628 (2016 - £109,628) in respect of freehold land and buildings.

5 Debtors

	2017 £	2016 £
Trade debtors	1,800	-
Other debtors	2	2
	1,802	2

DEER PARK DAY CARE LTD

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

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	3,240	3,240
Taxation and social security	246	153
Accruals and deferred income	2,716	1,350
Other creditors	118,780	115,004
	<u>124,982</u>	<u>119,747</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

8 Related party transactions

Transactions with directors

	At 1 August 2016 £	Other payments made to company by director £	At 31 July 2017 £
2017			
Mrs Patricia Boyle			
Director Loan Patricia	105,544	-	105,544
Mr Eamon Boyle			
Director Loan Eamonn	5,759	-	5,759
Karen Gallogly			
Director Loan Karen	3,566	3,776	7,342

DEER PARK DAY CARE LTD

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

	At 1 August 2015 £	Repayments by director £	Other payments made to company by director £	At 31 July 2016 £
2016				
Mrs Patricia Boyle				
Director Loan Patricia	104,874	-	670	105,544
Mr Eamon Boyle				
Director Loan Eamonn	5,759	-	-	5,759
Karen Gallogly				
Director Loan Karen	5,575	-	(2,009)	3,566

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	2,120	1,760

9 Transition to FRS 102

This is the first set of financial statements prepared by Deer Park Day Care Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1st August 2016.

Balance Sheet at 1 August 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	111,980	-	-	111,980
Current assets				
Debtors	2	-	-	2
Cash at bank and in hand	11,466	-	-	11,466
	11,468	-	-	11,468

Creditors: Amounts falling due

within one year	<u>(10,493)</u>	<u>-</u>	<u>-</u>	<u>(10,493)</u>
Net current assets	<u>975</u>	<u>-</u>	<u>-</u>	<u>975</u>
Total assets less current liabilities	112,955	-	-	112,955
Creditors: Amounts falling due after more than one year	<u>(110,634)</u>	<u>-</u>	<u>-</u>	<u>(110,634)</u>

DEER PARK DAY CARE LTD

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

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Net assets	2,321	-	-	2,321
Capital and reserves				
Called up share capital	2	-	-	2
Profit and loss account	2,319	-	-	2,319
Total equity	2,321	-	-	2,321

DEER PARK DAY CARE LTD

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

Balance Sheet at 31 July 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	111,672	-	-	111,672
Current assets				
Debtors	2	-	-	2
Cash at bank and in hand	10,656	-	-	10,656
	10,658	-	-	10,658
Creditors: Amounts falling due within one year	(8,443)	-	-	(8,443)
Net current assets	2,215	-	-	2,215
Total assets less current liabilities	113,887	-	-	113,887
Creditors: Amounts falling due after more than one year	(111,303)	-	-	(111,303)
Net assets	2,584	-	-	2,584
Capital and reserves				
Called up share capital	2	-	-	2
Profit and loss account	2,582	-	-	2,582
Total equity	2,584	-	-	2,584

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.