

Colm Caherty Construction Ltd

Annual Report and Unaudited Financial Statements
for the Period from 19 April 2017 to 30 April 2018

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

Colm Caherty Construction Ltd

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Colm Caherty Construction Ltd

Company Information

Director	Mr Colm Caherty
Registered office	42 Dundalk Road Newtownhamilton Newry Co Down BT35 OPP
Bankers	Bank of Ireland Castleblayney
Accountants	SP McKeown & Co Ltd Chartered Certified Accountants, Registered Auditors and Tax Advisors 5 Lower Catherine Street Newry Co Down BT35 6BE

Colm Caherty Construction Ltd

(Registration number: NI645310)

Balance Sheet as at 30 April 2018

	Note	2018 £
Fixed assets		
Tangible assets	<u>4</u>	17,775
Current assets		
Debtors	<u>5</u>	71,580
Cash at bank and in hand		<u>5,303</u>
		76,883
Creditors: Amounts falling due within one year	<u>6</u>	<u>(60,721)</u>
Net current assets		<u>16,162</u>
Total assets less current liabilities		33,937
Provisions for liabilities		<u>(3,377)</u>
Net assets		<u><u>30,560</u></u>
Capital and reserves		
Called up share capital	<u>7</u>	1
Profit and loss account		<u>30,559</u>
Total equity		<u><u>30,560</u></u>

For the financial period ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his 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 director on 18 January 2019

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Mr Colm Caherty
Director

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

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Colm Caherty Construction Ltd

Notes to the Financial Statements for the Period from 19 April 2017 to 30 April 2018

1 General information

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

The address of its registered office is:

42 Dundalk Road
Newtownhamilton
Newry
Co Down
BT35 OPP

These financial statements were authorised for issue by the director on 18 January 2019.

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 and deferred 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.

Colm Caherty Construction Ltd

Notes to the Financial Statements for the Period from 19 April 2017 to 30 April 2018

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Plant and machinery	20% Reducing Balance
Motor vehicles	20% Reducing Balance
office equipment	25% 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.

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Notes to the Financial Statements for the Period from 19 April 2017 to 30 April 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

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Notes to the Financial Statements for the Period from 19 April 2017 to 30 April 2018

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
Additions	108	933	21,185	22,226
At 30 April 2018	108	933	21,185	22,226
Depreciation				
Charge for the period	27	187	4,237	4,451
At 30 April 2018	27	187	4,237	4,451
Carrying amount				
At 30 April 2018	81	746	16,948	17,775

5 Debtors

	2018 £
Trade debtors	64,912
Other debtors	6,668
	<u>71,580</u>

6 Creditors

Creditors: amounts falling due within one year

	2018 £
Due within one year	
Taxation and social security	24,324
Accruals and deferred income	1,000
Other creditors	35,397
	<u>60,721</u>

7 Share capital

Allotted, called up and fully paid shares

Colm Caherty Construction Ltd

Notes to the Financial Statements for the Period from 19 April 2017 to 30 April 2018

	No.	2018 £
Ordinary Share capital of £1 each	1	1

8 Related party transactions

Transactions with directors

	Advances to directors £	Repayments by director £	At 30 April 2018 £
2018 Mr Colm Caherty Directors Loan	24,399	(51,007)	(26,608)

Directors' remuneration

The director's remuneration for the period was as follows:

	2018 £
Remuneration	10,000

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.