

**REGISTERED NUMBER: 04400027 (England and Wales)**

**HALLIGAN ASSOCIATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

Barnett & Co  
Chartered Accountants  
19-21 New Road  
Willenhall  
West Midlands  
WV13 2BG

WEDNESDAY



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COMPANIES HOUSE

**HALLIGAN ASSOCIATES LIMITED**

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**for the year ended 31 March 2017**

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**HALLIGAN ASSOCIATES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2017**

**DIRECTORS:**

T M Halligan  
A S Clarke  
Mrs A M Halligan

**SECRETARY:**

Mrs A M Halligan

**REGISTERED OFFICE:**

32 Ludgate Hill  
Birmingham  
West Midlands  
B3 1EH

**REGISTERED NUMBER:**

04400027 (England and Wales)

**ACCOUNTANTS:**

Barnett & Co  
Chartered Accountants  
19-21 New Road  
Willenhall  
West Midlands  
WV13 2BG

**HALLIGAN ASSOCIATES LIMITED (REGISTERED NUMBER: 04400027)**

**BALANCE SHEET**

**31 March 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	62,500	75,000
Tangible assets	5	34,882	38,672
		<u>97,382</u>	<u>113,672</u>
<b>CURRENT ASSETS</b>			
Debtors	6	243,290	276,518
Cash at bank		170,518	180,689
		<u>413,808</u>	<u>457,207</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	166,253	161,369
<b>NET CURRENT ASSETS</b>		<u>247,555</u>	<u>295,838</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>344,937</u>	<u>409,510</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>4,933</u>	<u>5,514</u>
<b>NET ASSETS</b>		<u><u>340,004</u></u>	<u><u>403,996</u></u>

The notes form part of these financial statements

**HALLIGAN ASSOCIATES LIMITED (REGISTERED NUMBER: 04400027)**

**BALANCE SHEET - continued**

**31 March 2017**

	Notes	2017 £	2016 £
<b>CAPITAL AND RESERVES</b>			
Called up share capital		102	102
Retained earnings		339,902	403,894
<b>SHAREHOLDERS' FUNDS</b>		<u>340,004</u>	<u>403,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 December 2017 and were signed on its behalf by:



T M Halligan - Director

The notes form part of these financial statements

## **HALLIGAN ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 31 March 2017**

#### **1. STATUTORY INFORMATION**

Halligan Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparation of financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The presentation currency is £ sterling.

##### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and sales taxes.

Revenue is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

##### **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 twenty years on a straight line basis.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets are included at cost less depreciation and impairment. Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives as follows :

Motor vehicles - 25% per annum reducing balance basis.

Fixtures, fittings and office equipment - 15% per annum reducing balance basis.

## **HALLIGAN ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 March 2017**

#### **2. ACCOUNTING POLICIES - continued**

##### **Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

##### **Hire purchase and leasing 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 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 on a straight line basis.

##### **Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2016 - 7).

#### **4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<b>250,000</b>
<b>AMORTISATION</b>	
At 1 April 2016	<b>175,000</b>
Charge for year	<b>12,500</b>
At 31 March 2017	<b>187,500</b>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b>62,500</b>
At 31 March 2016	<b>75,000</b>

**HALLIGAN ASSOCIATES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2016	79,248
Additions	7,325
Disposals	(3,260)
	<hr/>
At 31 March 2017	83,313
<b>DEPRECIATION</b>	
At 1 April 2016	40,576
Charge for year	9,221
Eliminated on disposal	(1,366)
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At 31 March 2017	48,431
<b>NET BOOK VALUE</b>	
At 31 March 2017	34,882
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At 31 March 2016	38,672
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## **HALLIGAN ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 March 2017**

#### **5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2016	<b>32,134</b>
Transfer to ownership	<b>(32,134)</b>
	<hr/>
At 31 March 2017	<b>-</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2016	<b>6,234</b>
Transfer to ownership	<b>(6,234)</b>
	<hr/>
At 31 March 2017	<b>-</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b>-</b>
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At 31 March 2016	<b>25,900</b>
	<hr/> <hr/>

#### **6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	<b>170,983</b>	<b>203,272</b>
Other debtors	<b>72,307</b>	<b>73,246</b>
	<hr/>	<hr/>
	<b>243,290</b>	<b>276,518</b>
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#### **7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Hire purchase contracts (see note 8)	<b>-</b>	<b>3,833</b>
Trade creditors	<b>35,142</b>	<b>19,276</b>
• Taxation and social security	<b>71,412</b>	<b>90,217</b>
Other creditors	<b>59,699</b>	<b>48,043</b>
	<hr/>	<hr/>
	<b>166,253</b>	<b>161,369</b>
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## **HALLIGAN ASSOCIATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **for the year ended 31 March 2017**

#### **8. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations repayable:		
Within one year	<u>-</u>	<u>3,833</u>

At 31 March 2017 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £97931( 2016 - £145919 ).

#### **9. RELATED PARTY DISCLOSURES**

The company paid dividends of £114600 to the directors.