

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

HALLIGAN ASSOCIATES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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HALLIGAN ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: T M Halligan
A Clarke
A M Halligan

SECRETARY: A M Halligan

REGISTERED OFFICE: 32 Ludgate Hill
Birmingham
West Midlands
B3 1EH

REGISTERED NUMBER: 04400027 (England and Wales)

ACCOUNTANTS: Crombies Barnett Accountants Limited
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		12,500		25,000
Tangible assets	5		<u>41,333</u>		<u>51,637</u>
			53,833		76,637
CURRENT ASSETS					
Debtors	6	217,495		358,601	
Cash at bank		<u>112,360</u>		<u>117,876</u>	
		329,855		476,477	
CREDITORS					
Amounts falling due within one year	7	<u>100,408</u>		<u>194,247</u>	
NET CURRENT ASSETS			<u>229,447</u>		<u>282,230</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			283,280		358,867
PROVISIONS FOR LIABILITIES			<u>4,712</u>		<u>6,696</u>
NET ASSETS			<u>278,568</u>		<u>352,171</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>278,466</u>		<u>352,069</u>
SHAREHOLDERS' FUNDS			<u>278,568</u>		<u>352,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 as 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 7 June 2021 and were signed on its behalf by:

A M Halligan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

Turnover

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

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

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance

Fixtures, fittings and office equipment - 15% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

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 9 (2020 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	<u>250,000</u>
AMORTISATION	
At 1 April 2020	225,000
Amortisation for year	<u>12,500</u>
At 31 March 2021	<u>237,500</u>
NET BOOK VALUE	
At 31 March 2021	<u>12,500</u>
At 31 March 2020	<u>25,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Motor vehicles £	Totals £
COST			
At 1 April 2020	44,289	54,851	99,140
Additions	<u>1,248</u>	<u>-</u>	<u>1,248</u>
At 31 March 2021	<u>45,537</u>	<u>54,851</u>	<u>100,388</u>
DEPRECIATION			
At 1 April 2020	29,470	18,033	47,503
Charge for year	<u>2,348</u>	<u>9,204</u>	<u>11,552</u>
At 31 March 2021	<u>31,818</u>	<u>27,237</u>	<u>59,055</u>
NET BOOK VALUE			
At 31 March 2021	<u>13,719</u>	<u>27,614</u>	<u>41,333</u>
At 31 March 2020	<u>14,819</u>	<u>36,818</u>	<u>51,637</u>

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

	Motor vehicles £
COST	
At 1 April 2020	40,991
Transfer to ownership	<u>(40,991)</u>
At 31 March 2021	<u>-</u>
DEPRECIATION	
At 1 April 2020	12,838
Charge for year	7,038
Transfer to ownership	<u>(19,876)</u>
At 31 March 2021	<u>-</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>28,153</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	135,240	273,486
Other debtors	<u>82,255</u>	<u>85,115</u>
	<u>217,495</u>	<u>358,601</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	-	8,682
Trade creditors	20,269	26,215
Taxation and social security	58,268	127,120
Other creditors	21,871	32,230
	<u>100,408</u>	<u>194,247</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>-</u>	<u>8,682</u>

Hire purchase contracts are secured on motor vehicles included in fixed assets.

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.