

Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 June 2015
for
Fagan & Castle (Properties) Limited
T/A
S J Fagan Accountant

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for the Year Ended 30 June 2015

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DIRECTORS:

S J Fagan
Mrs H Fagan

SECRETARY:

Mrs H Fagan

REGISTERED OFFICE:

Vaynol Gate
Rooms Lane
Morley
Leeds
West Yorkshire
LS27 9PA

REGISTERED NUMBER:

04461826 (England and Wales)

ACCOUNTANT:

E Franckel FAIA
46 Whinfield
Leeds
West Yorkshire
LS16 7AE

Report of the Directors
for the Year Ended 30 June 2015

The directors present their report with the financial statements of the company for the year ended 30 June 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Accountancy Services

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2014 to the date of this report.

S J Fagan
Mrs H Fagan

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S J Fagan - Director

25 February 2016

Profit and Loss Account
for the Year Ended 30 June 2015

	Notes	30.6.15 £	30.6.14 £
TURNOVER		76,650	77,353
Administrative expenses		<u>41,161</u>	<u>38,907</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	35,489	38,446
Tax on profit on ordinary activities	3	<u>7,066</u>	<u>8,095</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>28,423</u></u>	<u><u>30,351</u></u>

The notes form part of these financial statements

Balance Sheet
30 June 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>6,729</u>		<u>4,153</u>
			6,729		4,153
CURRENT ASSETS					
Debtors	6	19,163		17,191	
Cash at bank		<u>1,924</u>		<u>6,629</u>	
		21,087		23,820	
CREDITORS					
Amounts falling due within one year	7	<u>26,268</u>		<u>26,337</u>	
NET CURRENT LIABILITIES			<u>(5,181)</u>		<u>(2,517)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,548		1,636
PROVISIONS FOR LIABILITIES	8		<u>1,320</u>		<u>831</u>
NET ASSETS			<u>228</u>		<u>805</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>128</u>		<u>705</u>
SHAREHOLDERS' FUNDS			<u>228</u>		<u>805</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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 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.
- (b)

Fagan & Castle (Properties) Limited (Registered number: 04461826)
T/A S J Fagan Accountant

Balance Sheet - continued
30 June 2015

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 25 February 2016 and were signed on its behalf by:

S J Fagan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 June 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	30.6.15	30.6.14
	£	£
Depreciation - owned assets	<u>923</u>	<u>310</u>
Directors' remuneration and other benefits etc	<u>13,069</u>	<u>12,492</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.15	30.6.14
	£	£
Current tax:		
UK corporation tax	6,577	7,264
Deferred tax	<u>489</u>	<u>831</u>
Tax on profit on ordinary activities	<u>7,066</u>	<u>8,095</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2015

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2014
and 30 June 2015

30,000

AMORTISATION

At 1 July 2014
and 30 June 2015

30,000

NET BOOK VALUE

At 30 June 2015
At 30 June 2014

-
-

5. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 July 2014
Additions
At 30 June 2015

6,720
3,499
10,219

DEPRECIATION

At 1 July 2014
Charge for year
At 30 June 2015

2,567
923
3,490

NET BOOK VALUE

At 30 June 2015
At 30 June 2014

6,729
4,153

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.15	30.6.14
£	£
<u>19,163</u>	<u>17,191</u>

Trade debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.6.15	30.6.14
£	£
13,841	14,246
4,187	4,729
7,690	6,712
<u>550</u>	<u>650</u>
<u>26,268</u>	<u>26,337</u>

Tax
Social security and other taxes
Directors' current accounts
Accrued expenses

Notes to the Financial Statements - continued
for the Year Ended 30 June 2015

8. PROVISIONS FOR LIABILITIES

	30.6.15	30.6.14
	£	£
Deferred tax	<u>1,320</u>	<u>831</u>
		Deferred tax
		£
Balance at 1 July 2014		831
Charge to Profit and Loss Account during year		<u>489</u>
Balance at 30 June 2015		<u>1,320</u>

The deferred tax balance relates wholly to timing differences between the claim for capital allowances and the depreciation charge in the financial statements

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.15	30.6.14
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Profit and loss account
	£
At 1 July 2014	705
Profit for the year	28,423
Dividends	<u>(29,000)</u>
At 30 June 2015	<u>128</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £29,000 (2014 - £32,000) were paid to the directors .

Mr S & Mrs H Fagan

Directors

Interest free loan to the company additional monies loaned £29,000: monies withdrawn £28,022

	30.6.15	30.6.14
	£	£
Amount due to related party at the balance sheet date	<u>7,690</u>	<u>6,712</u>

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