

REGISTERED NUMBER: 04461826 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Fagan & Castle (Properties) Limited

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for the Year Ended 30 June 2017**

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Fagan & Castle (Properties) Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS:

S J Fagan
Mrs H F Fagan

SECRETARY:

S J Fagan

REGISTERED OFFICE:

Vaynol Gate
Rooms Lane
Morley
Leeds
West Yorkshire
LS27 9PA

REGISTERED NUMBER:

04461826 (England and Wales)

ACCOUNTANTS:

Frank W Dobby & Co Limited
Chartered Certified Accountants
55 Fountain Street
Morley
Leeds
West Yorkshire
LS27 0AA

Fagan & Castle (Properties) Limited (Registered number: 04461826)

**Balance Sheet
30 June 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>5,278</u>		<u>5,945</u>
			<u>5,278</u>		<u>5,945</u>
CURRENT ASSETS					
Debtors	6	29,229		24,365	
Cash at bank		<u>2,328</u>		<u>-</u>	
		31,557		24,365	
CREDITORS					
Amounts falling due within one year	7	<u>34,972</u>		<u>28,694</u>	
NET CURRENT LIABILITIES			<u>(3,415)</u>		<u>(4,329)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,863</u>		<u>1,616</u>
PROVISIONS FOR LIABILITIES			<u>986</u>		<u>1,168</u>
NET ASSETS			<u>877</u>		<u>448</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>777</u>		<u>348</u>
SHAREHOLDERS' FUNDS			<u>877</u>		<u>448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

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

The notes form part of these financial statements

Fagan & Castle (Properties) Limited (Registered number: 04461826)

Balance Sheet - continued
30 June 2017

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 7 March 2018 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 2017**

1. STATUTORY INFORMATION

Fagan & Castle (Properties) 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 preparing the 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.

This is the first year of adoption of FRS 102.

The financial statements are presented in Sterling (£)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

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 each asset over its estimated useful life.

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 July 2016	
and 30 June 2017	<u>30,000</u>
AMORTISATION	
At 1 July 2016	
and 30 June 2017	<u>30,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 July 2016 and 30 June 2017	<u>10,219</u>
DEPRECIATION	
At 1 July 2016	4,274
Charge for year	<u>667</u>
At 30 June 2017	<u>4,941</u>
NET BOOK VALUE	
At 30 June 2017	<u>5,278</u>
At 30 June 2016	<u>5,945</u>

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

	30.6.17 £	30.6.16 £
Trade debtors	<u>29,229</u>	<u>24,365</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	-	1,414
Tax	10,292	12,707
Social security and other taxes	170	177
VAT	3,191	3,929
Directors' current accounts	21,319	9,817
Accrued expenses	-	650
	<u>34,972</u>	<u>28,694</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £22,000 were paid to the directors .

The directors provided an interest free loan to the company. Additional monies loaned to the company in the year amounted to £34,880 and withdrawal of £23,378 were made.

Amount due to related party as at 30th June 2017 was £21,319 (2016 - £9,817).

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

9. FIRST YEAR ADOPTION

The financial statements for the year ended 30 June 2017 are the first for Fagan & Castle (Properties) Limited prepared in accordance with FRS 102, the reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance of the previous period are not affected by the transition to FRS 102

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.