

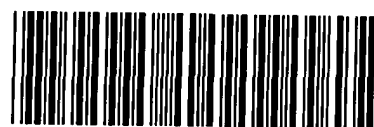
Company registration number: 04875667

A R Boland Limited

Unaudited filleted financial statements

31 October 2019

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A R BOLAND LIMITED

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	14,115		15,949	
			14,115		15,949
Current assets					
Stocks		1,950		1,750	
Debtors	7	307,865		317,966	
Cash at bank and in hand		15,552		-	
		325,367		319,716	
Creditors: amounts falling due within one year	8	(191,601)		(174,162)	
Net current assets			133,766		145,554
Total assets less current liabilities			147,881		161,503
Provisions for liabilities			(2,531)		(2,547)
Net assets			145,350		158,956
Capital and reserves					
Called up share capital			100		100
Profit and loss account			145,250		158,856
Shareholders funds			145,350		158,956

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

A R BOLAND LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 OCTOBER 2019

For the year ending 31 October 2019 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27-9-20 and are signed on behalf of the board by:

Mr A Boland
Director

A. Boland

Company registration number: 04875667

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

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2019**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Thomas Westcott, Queens House, New Street, Honiton, Devon, EX14 1BJ.

Principal activity

The principal activity of the company during the year is that of general builders.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 OCTOBER 2019

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Fully written off

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 OCTOBER 2019

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

A R BOLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 OCTOBER 2019

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 November 2018 and 31 October 2019	30,000	30,000
Amortisation		
At 1 November 2018 and 31 October 2019	30,000	30,000
Carrying amount		
At 31 October 2019	-	-
At 31 October 2018	-	-

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2018	23,220	27,745	50,965
Additions	1,608	-	1,608
At 31 October 2019	24,828	27,745	52,573
Depreciation			
At 1 November 2018	15,324	19,692	35,016
Charge for the year	1,429	2,013	3,442
At 31 October 2019	16,753	21,705	38,458
Carrying amount			
At 31 October 2019	8,075	6,040	14,115
At 31 October 2018	7,896	8,053	15,949

7. Debtors

	2019	2018
	£	£
Trade debtors	79,551	67,527
Other debtors	228,314	250,439
	307,865	317,966

A R BOLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 OCTOBER 2019

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	16,420
Trade creditors	67,581	43,308
Accruals and deferred income	8,342	8,210
Social security and other taxes	115,678	105,060
Other creditors	-	1,164
	<u>191,601</u>	<u>174,162</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	Loans to / (from) director at 1 November 2018	Loans to / (from) the director	Amounts repaid	Balance at 31 October 2019
	£	£	£	£
Director	<u>214,088</u>	<u>70,046</u>	<u>(116,843)</u>	<u>167,291</u>

	Loans to / (from) director at 1 November 2017	Loans to / (from) the director	Amounts repaid	Balance at 31 October 2018
	£	£	£	£
Director	<u>214,314</u>	<u>99,680</u>	<u>(99,906)</u>	<u>214,088</u>

Directors' loans are repayable on demand and subject to interest on overdrawn balances at the official rate.