

W K O'Mahony Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

S Traynor Accounting Services Ltd

W K O'Mahony Limited

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W K O'Mahony Limited

Company Information

Director	Mr W O'Mahony
Registered office	6 Westcombe Drive Barnet Hertfordshire EN5 2BE

W K O'Mahony Limited

Director's Report for the Year Ended 30 June 2017

The director presents his report and the financial statements for the year ended 30 June 2017.

Director of the company

The director who held office during the year was as follows:

Mr W O'Mahony

Principal activity

The principal activity of the company is Quantity Surveying Services

Small companies provision statement

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

Approved by the director on 30 September 2017 and signed on its behalf by:

.....

Mr W O'Mahony

Director

W K O'Mahony Limited

Profit and Loss Account for the Year Ended 30 June 2017

	Note	2017 £	2016 £
Turnover		-	86,614
Cost of sales		-	(1,039)
Gross profit		-	85,575
Distribution costs		-	(7,101)
Administrative expenses		-	(12,613)
Operating profit		-	65,861
Profit before tax	<u>3</u>	-	65,861
Taxation		-	(13,172)
Profit for the financial year		-	52,689

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 13 form an integral part of these financial statements.

W K O'Mahony Limited

Statement of Comprehensive Income for the Year Ended 30 June 2017

	2017 £	2016 £
Profit for the year	-	52,689
Total comprehensive income for the year	-	52,689

The notes on pages 7 to 13 form an integral part of these financial statements.

W K O'Mahony Limited
(Registration number: 9076451)
Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	5,120	5,120
Current assets			
Debtors	<u>5</u>	1	-
Cash at bank and in hand		-	38,313
		1	38,313
Creditors: Amounts falling due within one year	<u>6</u>	(1,162)	(21,585)
Net current (liabilities)/assets		(1,161)	16,728
Total assets less current liabilities		3,959	21,848
Creditors: Amounts falling due after more than one year	<u>6</u>	-	(17,889)
Net assets		<u>3,959</u>	<u>3,959</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		3,958	3,958
Total equity		<u>3,959</u>	<u>3,959</u>

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 30 September 2017

.....
Mr W O'Mahony
Director

The notes on pages 7 to 13 form an integral part of these financial statements.

W K O'Mahony Limited

Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	1	3,958	3,959
At 30 June 2017	1	3,958	3,959

	Share capital £	Profit and loss account £	Total £
At 1 July 2015	1	1,269	1,270
Profit for the year	-	52,689	52,689
Total comprehensive income	-	52,689	52,689
Dividends	-	(50,000)	(50,000)
At 30 June 2016	1	3,958	3,959

The notes on pages 7 to 13 form an integral part of these financial statements.

W K O'Mahony Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

6 Westcombe Drive

Barnet

Hertfordshire

EN5 2BE

England

These financial statements were authorised for issue by the director on 30 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

W K O'Mahony Limited

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

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
	18% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

W K O'Mahony Limited

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

3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	-	1,440

W K O'Mahony Limited

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

4 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 July 2016	8,000	8,000
At 30 June 2017	8,000	8,000
Depreciation		
At 1 July 2016	2,880	2,880
At 30 June 2017	2,880	2,880
Carrying amount		
At 30 June 2017	5,120	5,120
At 30 June 2016	5,120	5,120

5 Debtors

	2017 £	2016 £
Other debtors	1	-
	1	-

6 Creditors

7 Share capital

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Other borrowings	-	17,889

W K O'Mahony Limited

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

9 Dividends

2017	2016
£	£

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017	2016
	£	£
Remuneration	-	6,855

11 Transition to FRS 102

Balance Sheet at 1 July 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

W K O'Mahony Limited

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

Balance Sheet at 30 June 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves				
Total equity	-	-	-	-

W K O'Mahony Limited

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

Profit and Loss Account for the year ended 30 June 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	-	-	-	-
Operating profit/(loss)	-	-	-	-
Profit/(loss) before tax	-	-	-	-
Profit/(loss) for the financial year	-	-	-	-

W K O'Mahony Limited

Detailed Profit and Loss Account for the Year Ended 30 June 2017

	2017 £	2016 £
Turnover (analysed below)	-	86,614
Cost of sales (analysed below)	-	(1,039)
Gross profit	-	85,575
Gross profit (%)		
Distribution costs (analysed below)	-	(7,101)
Administrative expenses		
Establishment costs (analysed below)	-	(941)
General administrative expenses (analysed below)	-	(10,084)
Finance charges (analysed below)	-	(148)
Depreciation costs (analysed below)	-	(1,440)
	-	(12,613)
Operating profit	-	65,861
Profit before tax	-	65,861

This page does not form part of the statutory financial statements.

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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.