

**DALY SCHOOL & CONTRACT OFFICE SUPPLIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2019**

**Daly School & Contract Office Supplies Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2019**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—6

**Daly School & Contract Office Supplies Limited**  
**Balance Sheet**  
**As at 31 May 2019**

Registered number: 10186550

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		15,098		20,150
			15,098		20,150
<b>CURRENT ASSETS</b>					
Stocks	4	500		-	
Debtors	5	8,350		35,364	
Cash at bank and in hand		4,444		1,744	
		13,294		37,108	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(11,173 )		(34,527 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			2,121		2,581
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,219		22,731
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(19,118 )		(22,675 )
<b>NET ASSETS</b>			(1,899 )		56
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and Loss Account			(1,901 )		54
<b>SHAREHOLDERS' FUNDS</b>			(1,899)		56

**Daly School & Contract Office Supplies Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2019**

---

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr Steven Daly**

**31/07/2019**

The notes on pages 3 to 6 form part of these financial statements.

**Daly School & Contract Office Supplies Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2019**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% Reducing Balance
Computer Equipment	33% Straight Line

**1.4. Leasing and Hire Purchase 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 the 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 as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.



**Daly School & Contract Office Supplies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	-	2
	-	2

**3. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 June 2018	20,394	240	20,634
As at 31 May 2019	20,394	240	20,634
<b>Depreciation</b>			
As at 1 June 2018	425	59	484
Provided during the period	4,992	60	5,052
As at 31 May 2019	5,417	119	5,536
<b>Net Book Value</b>			
As at 31 May 2019	14,977	121	15,098
As at 1 June 2018	19,969	181	20,150

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	500	-
	500	-

**Daly School & Contract Office Supplies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	31,699
VAT	-	3,397
Net wages	-	268
Directors' loan accounts	8,350	-
	<u>8,350</u>	<u>35,364</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	10,030	23,100
VAT	293	-
Accruals and deferred income	850	850
Directors' loan accounts	-	10,577
	<u>11,173</u>	<u>34,527</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	19,118	22,675
	<u>19,118</u>	<u>22,675</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	19,118	22,675
	<u>19,118</u>	<u>22,675</u>
	<u>19,118</u>	<u>22,675</u>



**Daly School & Contract Office Supplies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2019**

---

**9. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**10. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

**11. General Information**

Daly School & Contract Office Supplies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10186550. The registered office is Unit 6, 7-9 Lever Street, Bolton, BL3 1BA.

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.