

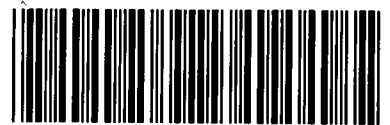
Company registration number: NI037339

Alastair McHenry Construction Limited

Unaudited financial statements

31 March 2017

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Alastair McHenry Construction Limited

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Alastair McHenry Construction Limited

Directors and other information

Directors	Mr Alastair McHenry Mrs Joan McHenry
Secretary	Mrs Joan McHenry
Company number	NI037339
Registered office	38 Dunamallaght Road Ballycastle Co. Antrim BT54 6PB
Business address	38 Dunamallaght Road Ballycastle Co. Antrim BT54 6PB
Accountant	Mark Kilgore & Co. 82 Castle Street Ballycastle Co. Antrim BT54 6AR
Bankers	Danske Bank 24-26 Ann Street Ballycastle Co. Antrim BT54 6AD
Solicitors	Campbell & Co. 84 Castle Street Ballycastle Co. Antrim BT54 6AR

Alastair McHenry Construction Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Alastair McHenry Construction Limited
Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Alastair McHenry Construction Limited for the year ended 31 March 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of Chartered Accountants Ireland, I am subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of Alastair McHenry Construction Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Alastair McHenry Construction Limited and state those matters that we have agreed to state to the board of directors of Alastair McHenry Construction Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Alastair McHenry Construction Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Alastair McHenry Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alastair McHenry Construction Limited. You consider that Alastair McHenry Construction Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Alastair McHenry Construction Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Mark Kilgore & Co,
Chartered Accountants

82 Castle Street
Ballycastle
Co. Antrim
BT54 6AR

22 September 2017

Alastair McHenry Construction Limited

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	88,198		45,431	
			88,198		45,431
Current assets					
Stocks		1,837,114		1,697,254	
Debtors	7	115,181		121,747	
Cash at bank and in hand		790,610		762,580	
		2,742,905		2,581,581	
Creditors: amounts falling due within one year	8	(270,085)		(227,653)	
Net current assets			2,472,820		2,353,928
Total assets less current liabilities			2,561,018		2,399,359
Net assets			2,561,018		2,399,359
Capital and reserves					
Called up share capital			1		1
Profit and loss account			2,561,017		2,399,358
Shareholder funds			2,561,018		2,399,359

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge 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'.

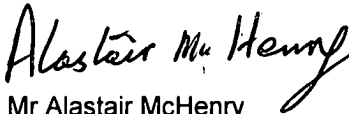
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 11 form part of these financial statements.

Alastair McHenry Construction Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 22 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, reading 'Alastair McHenry', with a long, sweeping horizontal line extending to the right.

Mr Alastair McHenry
Director

Company registration number: NI037339

The notes on pages 7 to 11 form part of these financial statements.

Alastair McHenry Construction Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	1	2,283,699	2,283,700
Profit for the year	<u> </u>	140,659	140,659
Total comprehensive income for the year	-	140,659	140,659
Dividends paid and payable	<u> </u>	(25,000)	(25,000)
Total investments by and distributions to owners	-	(25,000)	(25,000)
At 31 March 2016 and 1 April 2016	<u> </u> 1	<u> </u> 2,399,358	<u> </u> 2,399,359
Profit for the year	<u> </u>	181,659	181,659
Total comprehensive income for the year	-	181,659	181,659
Dividends paid and payable	<u> </u>	(20,000)	(20,000)
Total investments by and distributions to owners	-	(20,000)	(20,000)
At 31 March 2017	<u> </u> <u> </u> 1	<u> </u> <u> </u> 2,561,017	<u> </u> <u> </u> 2,561,018

Alastair McHenry Construction Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 38 Dunamallaght Road, Ballycastle, Co. Antrim, BT54 6PB.

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.

Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2016.

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.

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.

Alastair McHenry Construction Limited

Notes to the financial statements (continued) Year ended 31 March 2017

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	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

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.

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.

Alastair McHenry Construction Limited

Notes to the financial statements (continued) Year ended 31 March 2017

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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	29,399	12,810

Alastair McHenry Construction Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	166,597	30,980	197,577
Additions	109,750	-	109,750
Disposals	(98,000)	-	(98,000)
At 31 March 2017	<u>178,347</u>	<u>30,980</u>	<u>209,327</u>
Depreciation			
At 1 April 2016	138,593	13,553	152,146
Charge for the year	25,042	4,357	29,399
Disposals	(60,416)	-	(60,416)
At 31 March 2017	<u>103,219</u>	<u>17,910</u>	<u>121,129</u>
Carrying amount			
At 31 March 2017	<u>75,128</u>	<u>13,070</u>	<u>88,198</u>
At 31 March 2016	<u>28,004</u>	<u>17,427</u>	<u>45,431</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	101,926	117,965
Other debtors	13,255	3,782
	<u>115,181</u>	<u>121,747</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	71,740	48,561
Corporation tax	6,957	1,453
Social security and other taxes	8,003	12,758
Other creditors	183,385	164,881
	<u>270,085</u>	<u>227,653</u>

Alastair McHenry Construction Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

9. Directors advances, credits and guarantees

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

	2017			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr Alastair McHenry	(159,881)	(18,504)	-	(178,385)
	2016			
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr Alastair McHenry	(208,468)	-	48,587	(159,881)

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.