Company registration number: NI037339

Alastair McHenry Construction Limited

Unaudited filleted financial statements

31 March 2020

Alastair McHenry Construction Limited

Contents

Directors and other information

Accountant's report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

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 2020

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 2020 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

20 October 2020

Alastair McHenry Construction Limited

Statement of financial position

31 March 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	**5**	115,111		70,396	
			115,111		70,396
Current assets					
Stocks		1,458,449		1,542,156	
Debtors	**6**	326,222		322,371	
Cash at bank and in hand		1,116,950		1,149,045	
		2,901,621		3,013,572	
Creditors: amounts falling due within one year	**7**	(243,857)		(324,350)	
Net current assets			2,657,764		2,689,222
Total assets less current liabilities			2,772,875		2,759,618
Net assets			2,772,875		2,759,618
Capital and reserves					
Called up share capital			1		1
Profit and loss account			2,772,874		2,759,617
Shareholder funds			2,772,875		2,759,618

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member 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 Section 1A of 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 20 October 2020 , and are signed on behalf of the board by:

Mr Alastair McHenry

Director

Company registration number: NI037339

Alastair McHenry Construction Limited

Statement of changes in equity

Year ended 31 March 2020

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 April 2018	1	2,610,362	2,610,363
Profit for the year		167,255	167,255
Total comprehensive income for the year	-	167,255	167,255
Dividends paid and payable		(18,000)	(18,000)
Total investments by and distributions to owners	-	(18,000)	(18,000)
At 31 March 2019 and 1 April 2019	1	2,759,617	2,759,618
Profit for the year		33,257	33,257
Total comprehensive income for the year	-	33,257	33,257
Dividends paid and payable		(20,000)	(20,000)
Total investments by and distributions to owners	-	(20,000)	(20,000)
At 31 March 2020	1	2,772,874	2,772,875

Alastair McHenry Construction Limited

Notes to the financial statements

Year ended 31 March 2020

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

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.

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	-	20 % 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.

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 or 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

5. Tangible assets

	Plant and machinery	Motor vehicles	**Total**
	£	£	**£**
Cost			
At 1 April 2019	191,927	29,310	221,237
Additions	104,083	-	104,083
Disposals	(74,200)	-	(74,200)
At 31 March 2020	221,810	29,310	251,120
Depreciation			
At 1 April 2019	132,981	17,860	150,841
Charge for the year	26,631	2,862	29,493
Disposals	(44,325)	-	(44,325)
At 31 March 2020	115,287	20,722	136,009
Carrying amount			
At 31 March 2020	106,523	8,588	115,111
At 31 March 2019	58,946	11,450	70,396

6. Debtors

	2020	2019
	£	£
Trade debtors	302,674	268,550
Other debtors	23,548	53,821
	326,222	322,371

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	44,543	53,511
Corporation tax	-	40,399
Social security and other taxes	2,220	2,162
Other creditors	197,094	228,278
	243,857	324,350

8. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020	2019
	£	£
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	302,674	268,550
Other debtors	12,995	31,100
Cash at bank and in hand	1,116,950	1,149,045
	1,432,619	1,448,695
Financial liabilities measured at amortised cost		
Trade creditors	44,543	53,511
Other creditors	189,952	198,065
	234,495	251,576

9. Directors advances, credits and guarantees

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

2020

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Alastair McHenry	(198,065)	-	8,113	(189,952)

2019

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Alastair McHenry	(192,011)	(6,054)	-	(198,065)

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.