

WA Boyd (Developments) Ltd
Unaudited Financial Statements
for the year ended 31 March 2018

WA Boyd (Developments) Ltd

DIRECTOR AND OTHER INFORMATION

Director	Mr WA Boyd
Company Secretary	Philomena Ann Bradley
Company Number	NI044429
Registered Office and Business Address	Glenargie House Lack Co Fermanagh BT93 0BF
Accountants	CavanaghKelly Chartered Accountants 43 Dublin Road Omagh Co Tyrone BT78 1HE
Bankers	First Trust 2-4 East Bridge Street Enniskillen Co. Fermanagh BT74 7BT

WA Boyd (Developments) Ltd

Company Number: NI044429

STATEMENT OF FINANCIAL POSITION

as at 31 March 2018

	Notes	2018 £	2017 £
Non-Current Assets			
Property, plant and equipment	4	7,641	9,307
Financial assets	5	1	1
		<hr/> 7,642	<hr/> 9,308
Current Assets			
Inventories	6	201,560	127,059
Cash and cash equivalents		1,071	588
		<hr/> 202,631	<hr/> 127,647
Payables: Amounts falling due within one year	7	(111,971)	(104,395)
		<hr/>	<hr/>
Net Current Assets		90,660	23,252
		<hr/>	<hr/>
Total Assets less Current Liabilities		98,302	32,560
Equity			
Called up share capital		1,000	1,000
Income statement		97,302	31,560
		<hr/>	<hr/>
Equity attributable to owners of the company		98,302	32,560

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Director's Report.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that 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 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 27 November 2018

Mr WA Boyd
Director

WA Boyd (Developments) Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

1. GENERAL INFORMATION

WA Boyd (Developments) Ltd is a company limited by shares incorporated in Northern Ireland. Glenargie House, Lack, Co Fermanagh, BT93 0BF, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

The turnover shown in the profit and loss account represents amounts received or receivable for goods and services provided in the normal course of business, exclusive of Value Added Tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 15% Reducing Balance
Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 25% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Inventories

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

3. EMPLOYEES

The average monthly number of employees, including director, during the year was as 0.

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 31 March 2018	43,853	5,367	6,400	55,620
Depreciation				
At 1 April 2017	37,825	4,788	3,700	46,313
Charge for the year	904	87	675	1,666
At 31 March 2018	38,729	4,875	4,375	47,979
Carrying amount				
At 31 March 2018	5,124	492	2,025	7,641
At 31 March 2017	6,028	579	2,700	9,307

5. FINANCIAL FIXED ASSETS

Other investments	Total
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Investments	£	£
Cost		
At 31 March 2018	1	1
	<hr/>	<hr/>
Carrying amount		
At 31 March 2018	1	1
At 31 March 2017	1	1
6. INVENTORIES	2018	2017
	£	£
Land	201,560	127,059
7. PAYABLES	2018	2017
Amounts falling due within one year	£	£
Taxation	3,216	2,236
Director's current account	45,076	45,680
Other creditors	45,709	39,309
Accruals	17,970	17,170
	<hr/>	<hr/>
	111,971	104,395

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