

**S POLLOCK AND PARTNERS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 AUGUST 2023**

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**S POLLOCK AND PARTNERS LIMITED**  
**REGISTERED NUMBER: NI608649**

**BALANCE SHEET**  
**AS AT 30 AUGUST 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	758,823	761,415
		<u>758,823</u>	<u>761,415</u>
<b>Current assets</b>			
Stocks	5	738,425	688,975
Debtors: amounts falling due within one year	6	293,268	435,764
		<u>1,031,693</u>	<u>1,124,739</u>
Creditors: amounts falling due within one year	7	(897,684)	(808,748)
<b>Net current assets</b>		<u>134,009</u>	<u>315,991</u>
<b>Total assets less current liabilities</b>		<u>892,832</u>	<u>1,077,406</u>
Creditors: amounts falling due after more than one year	8	(465,465)	(751,001)
<b>Provisions for liabilities</b>			
Deferred tax	11	(97,911)	(89,909)
		<u>(97,911)</u>	<u>(89,909)</u>
<b>Net assets</b>		<u><u>329,456</u></u>	<u><u>236,496</u></u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Profit and loss account	13	329,356	236,396
		<u><u>329,456</u></u>	<u><u>236,496</u></u>

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 AUGUST 2023**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 February 2024.

Mr Adam Pollock  
**Director**

The notes on pages 3 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023**

**1. General information**

S Pollock and Partners Limited is a private company limited by shares and is incorporated and registered in Northern Ireland under Company Registration Number NI608649.

The company's registered office is situated at 10 Vow Road, Ballymoney, County Antrim, BT54 7PB.

The company's principal activities are farming, scaffolding contract works and commercial external painting.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The directors continue to adopt the going concern basis in preparing the annual report and financial statements.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both reducing balance and straightline methods.

Depreciation is provided on the following basis:

Plant & machinery	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 25% straight line
Equipment	- nil

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023**

**2. Accounting policies (continued)**

**2.7 Financial instruments (continued)**

a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023**

**2. Accounting policies (continued)**

**2.10 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.11 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.12 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.13 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023**

**2. Accounting policies (continued)**

**2.15 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2023 No.</b>	<b>2022 No.</b>
Farming	<b>1</b>	<b>1</b>
Scaffolding	<b>23</b>	<b>23</b>
Directors	<b>2</b>	<b>2</b>
	<hr/>	<hr/>
	<b>26</b>	<b>26</b>
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023**

**4. Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>					
At 31 August 2022	<b>385,524</b>	<b>108,846</b>	<b>18,179</b>	<b>885,316</b>	<b>1,397,865</b>
Additions	<b>-</b>	<b>16,150</b>	<b>-</b>	<b>15,167</b>	<b>31,317</b>
At 30 August 2023	<b>385,524</b>	<b>124,996</b>	<b>18,179</b>	<b>900,483</b>	<b>1,429,182</b>
<b>Depreciation</b>					
At 31 August 2022	<b>201,525</b>	<b>58,332</b>	<b>18,169</b>	<b>358,423</b>	<b>636,449</b>
Charge for the year on owned assets	<b>18,350</b>	<b>15,550</b>	<b>10</b>	<b>-</b>	<b>33,910</b>
At 30 August 2023	<b>219,875</b>	<b>73,882</b>	<b>18,179</b>	<b>358,423</b>	<b>670,359</b>
<b>Net book value</b>					
At 30 August 2023	<b>165,649</b>	<b>51,114</b>	<b>-</b>	<b>542,060</b>	<b>758,823</b>
<b>At 30 August 2022</b>	<b>183,999</b>	<b>50,514</b>	<b>10</b>	<b>526,892</b>	<b>761,415</b>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Plant and machinery	<b>28,252</b>	<b>31,392</b>
Motor vehicles	<b>23,310</b>	<b>31,081</b>
	<b>51,562</b>	<b>62,473</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023

5. Stocks

	2023 £	2022 £
Raw materials and consumables	721,750	672,300
Finished goods and goods for resale	16,675	16,675
	<u>738,425</u>	<u>688,975</u>

6. Debtors

	2023 £	2022 £
Trade debtors	236,259	351,416
Other debtors	33,684	45,613
Prepayments and accrued income	1,000	16,410
Amounts recoverable on long term contracts	22,325	22,325
	<u>293,268</u>	<u>435,764</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank overdrafts	7,470	169
Bank loans	7,206	7,206
Other loans	253,166	226,745
Trade creditors	410,221	410,555
Other taxation and social security	157,869	104,967
Obligations under finance lease and hire purchase contracts	10,137	30,407
Other creditors	51,615	28,699
	<u>897,684</u>	<u>808,748</u>

	2023 £	2022 £
<b>Other taxation and social security</b>		
PAYE/NI control	157,869	104,967
	<u>157,869</u>	<u>104,967</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023

8. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Bank loans	139,799	182,343
Other loans	-	94,506
Net obligations under finance leases and hire purchase contracts	876	13,083
Other creditors	324,790	461,069
	<u>465,465</u>	<u>751,001</u>

The following liabilities were secured:

Details of security provided:

Net obligations under hire purchase contracts are secured on the assets concerned. The aggregate amount of creditors for which security has been given amounted to £11,013 (2022: £43,490).

9. Loans

Analysis of the maturity of loans is given below:

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Bank loans	7,206	7,206
Other loans	253,166	226,745
	<u>260,372</u>	<u>233,951</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	2,910	7,206
Other loans	-	94,506
	<u>2,910</u>	<u>101,712</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	136,889	175,137
	<u>136,889</u>	<u>175,137</u>
	<u>400,171</u>	<u>510,800</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2023 £	2022 £
Within one year	10,137	30,407
Between 1-5 years	876	13,083
	<u>11,013</u>	<u>43,490</u>

11. Deferred taxation

	2023 £
At beginning of year	(89,909)
Charged to profit or loss	(8,002)
At end of year	<u>(97,911)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(135,119)	(136,687)
Tax losses carried forward	37,208	46,778
	<u>(97,911)</u>	<u>(89,909)</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 AUGUST 2023

12. Share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
10,000 (2022 - 10,000) Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

13. Reserves

**Profit & loss account**

The profit and loss account is a fully distributable reserve and includes all current and prior year retained profit and losses.

14. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,025 (2022: £4,047). Contributions due to be paid to the fund at the balance sheet date amounted to £16,170 (2022: £13,779).

15. Controlling party

The ultimate controlling party is Mr Adam Pollock by virtue of his shareholding in the company.

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.