

**D. A. McLernon Ltd**

**Unaudited Abridged Financial Statements**

**for the year ended 31 March 2019**

**D. A. McLernon Ltd**

Company Number: NI641070

**ABRIDGED BALANCE SHEET**

as at 31 March 2019

| Notes   | 2019<br>£ | 2018<br>£ |
|---|-----------|-----------|
| <b>Current Assets</b>                                 |           |           |
| Debtors   | 5,906     | 5,293     |
| Cash and cash equivalents                             | 13,660    | 8,373     |
|   | <hr/>     | <hr/>     |
|   | 19,566    | 13,666    |
|   | <hr/>     | <hr/>     |
| <b>Creditors: Amounts falling due within one year</b> | (1,761)   | (1,833)   |
|   | <hr/>     | <hr/>     |
| <b>Net Current Assets</b>                             | 17,805    | 11,833    |
|   | <hr/>     | <hr/>     |
| <b>Total Assets less Current Liabilities</b>          | 17,805    | 11,833    |
|   | <hr/>     | <hr/>     |
| <b>Capital and Reserves</b>                           |           |           |
| Called up share capital                               | 100       | 100       |
| Profit and Loss Account                               | 17,705    | 11,733    |
|   | <hr/>     | <hr/>     |
| <b>Equity attributable to owners of the company</b>   | 17,805    | 11,833    |
|   | <hr/>     | <hr/>     |

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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 31 March 2019 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 8 July 2019**

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**Daniel McLernon**

Director

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the year ended 31 March 2019

### **1. GENERAL INFORMATION**

D. A. McLernon Ltd is a company limited by shares incorporated in Northern Ireland. 15 Sedan Avenue, Omagh, Co Tyrone, BT79 7AQ, is the registered office, which is also the principal place of business of the company. The principal activity of the company is the provision of real estate and valuation services. 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 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### **Basis of preparation**

The financial statements have been prepared under the 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 Cash Flow Statement because it is classified as a small company.

#### **Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Trade and other creditors**

Trade and other creditors 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 and deferred**

**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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Share capital  
of the  
company****Ordinary  
share capital**

The ordinary share capital of the company is presented as equity.

**3. ADOPTION OF FRS 102 SECTION 1A**

This is the first set of financial statements prepared by D. A. McLernon Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

**4. EMPLOYEES**

There were no employees during the year.

**5. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 March 2019.

**6. POST-BALANCE SHEET EVENTS**

There have been no significant events affecting the company since the year-end.

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.