

ADMAN SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

McAleer Jackson Ltd
Chartered Accountants & Statutory Auditors
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

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FOR THE YEAR ENDED 31 MAY 2023

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ADMAN SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:	Adrian McCrory Martin Grimes
REGISTERED OFFICE:	4 Bankmore Way East Doogary OMAGH Co. Tyrone BT79 0NZ
REGISTERED NUMBER:	NI644836 (Northern Ireland)
AUDITORS:	McAleer Jackson Ltd Chartered Accountants & Statutory Auditors Church House 24 Dublin Road OMAGH Co. Tyrone BT78 1HE
BANKERS:	Ulster Bank Limited 14 High Street Omagh Co. Tyrone BT78 1BJ

ADMAN SERVICES LIMITED (REGISTERED NUMBER: NI644836)

BALANCE SHEET
31 MAY 2023

		2023	2022
			as restated
	Notes	£	£
CURRENT ASSETS			
Debtors	4	1,565,427	898,022
Cash at bank		273,124	41
		1,838,551	898,063
CREDITORS			
Amounts falling due within one year	5	1,826,194	897,857
NET CURRENT ASSETS		12,357	206
TOTAL ASSETS LESS CURRENT LIABILITIES		12,357	206
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		12,157	6
		12,357	206

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2024 and were signed on its behalf by:

Adrian McCrory - Director

Martin Grimes - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. STATUTORY INFORMATION

Adman Services Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the company.

Significant judgements and estimates

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Performance of long term contracts

Recognised amounts of contract revenues and related receivables reflect the directors' best estimates of contracts outcome and stage of completion. This includes the assessment of the profitability of the contracts. The organisation draws on the expertise of qualified personnel to undertake such estimates and to apply appropriate levels of scrutiny to ensure the required level of accuracy and governance over this class of asset, in order to limit concern over the recoverability of these balances. Costs to complete and contract profitability are subject to significant estimation uncertainty.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the organisation's ordinary activities after deduction of value added tax. In the case of long term contracts, turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value together with attributable profit. Profit is recognised on long term contracts, if the final outcome can be assessed with reasonable certainty, by including in the Income Statement turnover and related costs as contract activity progresses. In the case of service contracts turnover represents the value of services performed during the year, exclusive of value added tax.

Amounts recoverable on contracts

The amount by which turnover exceeds payments on account on contracts is shown under debtors as amounts recoverable on contracts. Where payments on account exceed turnover the excess is classified as deferred income within creditors. When it is probable that contract costs will exceed the total contract turnover, the expected loss is recognised as an expense immediately, with a corresponding provision.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transactional price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	as restated £
Trade debtors	1,149,545	510,113
Amounts owed by group undertakings	15,034	7,559
Amounts recoverable on contracts	178,120	380,350
Other debtors	222,728	-
	<u>1,565,427</u>	<u>898,022</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	as restated £
Trade creditors	1,238,006	425,095
Corporation tax	2,850	-
Social security and other taxes	315,908	85,036
Accruals	269,430	387,726
	<u>1,826,194</u>	<u>897,857</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

6. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

ARNOLD JACKSON (Senior Statutory Auditor)
for and on behalf of McAleer Jackson Ltd

7. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemptions contained in Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' Section 33 Related Party Disclosures paragraph 33.11 and has not disclosed details of transactions with its parent or fellow subsidiary entities on the grounds that it is a 100% wholly owned subsidiary at the year end and the group financial statements of Adman Group Limited, within which Adman Services Limited is included are publicly available.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is Adman Group Limited, a company incorporated in Northern Ireland.

At the year end, the ultimate controlling parties are Martin Grimes and Adrian McCrory by virtue of their controlling interest in 100% of Adman Group Limited.

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.