

PAUL O'KEEFE ESTATE AGENTS LIMITED

Registered Number
NI657016
(Northern Ireland)

**Unaudited Financial Statements for the Year ended
31 December 2022**

PAUL O'KEEFE ESTATE AGENTS LIMITED

Company Information for the year from 1 January 2022 to 31 December 2022

Director	Andrew O'Keefe
Registered Address	3 Glendermott Road Londonderry BT47 6BA
Registered Number	NI657016 (Northern Ireland)

PAUL O'KEEFE ESTATE AGENTS LIMITED

Statement of Financial Position 31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	5	13,800	16,100
Tangible assets	6	129,951	128,057
		<u>143,751</u>	<u>144,157</u>
Current assets			
Cash at bank and on hand		58,594	98,621
		<u>58,594</u>	<u>98,621</u>
Creditors amounts falling due within one year		<u>(120,637)</u>	<u>(187,800)</u>
Net current assets (liabilities)		<u>(62,043)</u>	<u>(89,179)</u>
Total assets less current liabilities		<u>81,708</u>	<u>54,978</u>
Net assets		<u>81,708</u>	<u>54,978</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		81,608	54,878
Shareholders' funds		<u>81,708</u>	<u>54,978</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 4 September 2023, and are signed on its behalf by:

Andrew O'Keefe

Director

Registered Company No. NI657016

PAUL O'KEEFE ESTATE AGENTS LIMITED

Notes to the Financial Statements for the year ended 31 December 2022

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% straight line

Intangible assets policy

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2022	2021
Average number of employees during the year	4	4

5. Intangible assets

	Total
	£
Cost or valuation	
At 01 January 22	23,000
At 31 December 22	23,000
Amortisation and impairment	
At 01 January 22	6,900
Charge for year	2,300
At 31 December 22	9,200
Net book value	
At 31 December 22	13,800
At 31 December 21	16,100

6. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 January 22	134,897
Additions	5,791
At 31 December 22	136,791
Depreciation and impairment	
At 01 January 22	6,840
Charge for year	3,897
At 31 December 22	6,840
Net book value	
At 31 December 22	129,951
At 31 December 21	128,057

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.