

Company registration number: 11459402

Kieran Darcy Limited

Unaudited filleted financial statements

31 July 2019

Kieran Darcy Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Kieran Darcy Limited

Directors and other information

Director	Mr Kieran Darcy	(Appointed 11 July 2018)
Company number	11459402	
Registered office	246 Park View Whitley Bay Tyne and Wear NE26 3QX	
Accountants	Harrison Hutchinson Limited 246 Park View Whitley Bay Tyne and Wear NE26 3QX	

Bankers

HSBC Bank plc
279 Whitley Road
Whitley Bay
Tyne and Wear
NE26 2SW

Kieran Darcy Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Kieran Darcy Limited

Period ended 31 July 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kieran Darcy Limited for the period ended 31 July 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Kieran Darcy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kieran Darcy Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kieran Darcy Limited and its director as a body for our work or for this report.

It is your duty to ensure that Kieran Darcy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kieran Darcy Limited. You consider that Kieran Darcy Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Kieran Darcy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harrison Hutchinson Limited

Chartered Accountants

246 Park View

Whitley Bay

Tyne and Wear

NE26 3QX

23 December 2019

Kieran Darcy Limited

Statement of financial position

31 July 2019

	Note	31/07/19 £	£
Current assets			
Debtors	5	520	
Cash at bank and in hand		15,231	
		<u>15,751</u>	
Creditors: amounts falling due within one year	6	(8,389)	
		<u></u>	
Net current assets			7,362
Total assets less current liabilities			<u>7,362</u>
Net assets			<u>7,362</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			7,262
			<u></u>
Shareholder funds			<u>7,362</u>

For the period ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 23 December 2019 , and are signed on behalf of the board by:

Mr Kieran Darcy

Director

Company registration number: 11459402

Kieran Darcy Limited

Statement of changes in equity

Period ended 31 July 2019

	Called up share capital £	Profit and loss account £	Total £
At 11 July 2018	-	-	-
Profit for the period		31,262	31,262
Total comprehensive income for the period	<u>-</u>	<u>31,262</u>	<u>31,262</u>
Issue of shares	100		100
Dividends paid and payable		(24,000)	(24,000)
Total investments by and distributions to owners	<u>100</u>	<u>(24,000)</u>	<u>(23,900)</u>
At 31 July 2019	<u>100</u>	<u>7,262</u>	<u>7,362</u>

Kieran Darcy Limited

Notes to the financial statements

Period ended 31 July 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 246 Park View, Whitley Bay, Tyne and Wear, NE26 3QX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the period amounted to 1

The aggregate payroll costs incurred during the period were:

	Period ended 31/07/19
	£
Wages and salaries	9,194

5. Debtors

	31/07/19
	£
Trade debtors	420
Other debtors	100
	520

6. Creditors: amounts falling due within one year

	31/07/19
	£
Corporation tax	7,369
Other creditors	1,020
	8,389

7. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period
ended
31/07/19

	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Kieran Darcy	-	(4,947)	4,927	(20)

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.