

**VINCE O'BRIEN PLASTERING CONTRACTORS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

VINCE O'BRIEN PLASTERING CONTRACTORS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

VINCE O'BRIEN PLASTERING CONTRACTORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

Director	Vince O'Brien
Company Number	03072565 (England and Wales)
Registered Office	BOWMAN & HILLIER BUILDNG THE OLD BREWERY PRIORY LANE BURFORD OXFORDSHIRE OX18 4SG United Kingdom
Accountants	Bowman & Co The Old Brewery Priory Lane Burford Oxfordshire OX18 4SG

VINCE O'BRIEN PLASTERING CONTRACTORS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	496,189	494,301
Current assets			
Inventories	5	225,384	179,126
Debtors	6	200,978	111,863
Cash at bank and in hand		142,563	34,486
		<u>568,925</u>	<u>325,475</u>
Creditors: amounts falling due within one year	7	(383,705)	(224,650)
Net current assets		<u>185,220</u>	<u>100,825</u>
Total assets less current liabilities		681,409	595,126
Creditors: amounts falling due after more than one year	8	(97,636)	(98,889)
Provisions for liabilities			
Deferred tax		(25,456)	(25,380)
Net assets		<u>558,317</u>	<u>470,857</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		558,307	470,847
Shareholders' funds		<u>558,317</u>	<u>470,857</u>

For the year ending 31 March 2018 the company was entitled to exemption from audit 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 21 December 2018.

Vince O'Brien
Director

Company Registration No. 03072565

VINCE O'BRIEN PLASTERING CONTRACTORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Statutory information

Vince O'Brien Plastering Contractors Limited is a private company, limited by shares, registered in England and Wales, registration number 03072565. The registered office is BOWMAN & HILLIER BUILDING, THE OLD BREWERY PRIORY LANE, BURFORD, OXFORDSHIRE, OX18 4SG, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2%
Plant & machinery	25%
Motor vehicles	25%

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

VINCE O'BRIEN PLASTERING CONTRACTORS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 April 2017	379,388	97,998	257,760	735,146
Additions	-	57,324	-	57,324
Disposals	-	-	(19,650)	(19,650)
At 31 March 2018	379,388	155,322	238,110	772,820
Depreciation				
At 1 April 2017	11,988	76,281	152,576	240,845
Charge for the year	5,188	13,351	24,427	42,966
On disposals	-	-	(7,180)	(7,180)
At 31 March 2018	17,176	89,632	169,823	276,631
Net book value				
At 31 March 2018	362,212	65,690	68,287	496,189
At 31 March 2017	367,400	21,717	105,184	494,301

5 Inventories

	2018	2017
	£	£
Work in progress	225,384	179,126
	225,384	179,126

6 Debtors

	2018	2017
	£	£
Trade debtors	14,232	10,989
Other debtors	186,746	100,874
	200,978	111,863

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

7 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	26,435	27,192
Obligations under finance leases and hire purchase contracts	35,939	10,575
Trade creditors	185,426	84,932
Taxes and social security	89,902	48,780
Other creditors	46,003	53,171
	<u>383,705</u>	<u>224,650</u>

8 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans	61,447	92,318
Obligations under finance leases and hire purchase contracts	36,189	6,571
	<u>97,636</u>	<u>98,889</u>

9 Loans to directors	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Vince O'Brien				
Loan to director	54,523	84,304	-	138,827
	<u>54,523</u>	<u>84,304</u>	<u>-</u>	<u>138,827</u>

The loan was repaid on 12 December 2018.

10 Average number of employees

During the year the average number of employees was 11 (2017: 11).