

Company Registration No. NI 50756 (Northern Ireland)

SEACLIFF DOUGLAS LIMITED
JAMAICA INN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
PAGES FOR FILING WITH REGISTRAR



SEACLIFF DOUGLAS LIMITED
JAMAICA INN
COMPANY INFORMATION

Directors	Mr D Harding Mrs M Harding
Secretary	Mrs M Harding
Company number	NI 50756
Registered office	188 Seacliff Road Bangor BT20 HHA
Accountants	Neeson Chambers Limited 123/125 Main Street Bangor BT20 4AE
Bankers	Bank of Ireland 82A Main Street Bangor BT20 4AG
Solicitors	Murray McCourt Kelly 1 Dufferin Avenue Bangor BT20 3AB

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JAMAICA INN
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SEACLIFF DOUGLAS LIMITED
JAMAICA INN
BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		65,902		42,737
Current assets					
Stocks		14,979		14,217	
Debtors		142,128		139,069	
Cash at bank and in hand		112,555		120,092	
		<u>269,662</u>		<u>273,378</u>	
Creditors: amounts falling due within one year		<u>(179,965)</u>		<u>(162,529)</u>	
Net current assets			89,697		110,849
Total assets less current liabilities			<u>155,599</u>		<u>153,586</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss reserves			155,597		153,584
Total equity			<u>155,599</u>		<u>153,586</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

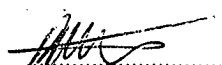
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- 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;
- The directors acknowledge 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.

The financial statements were approved by the board of directors and authorised for issue on **28 NOV 2016** and are signed on its behalf by:


 Mr D Harding
 Director

Company Registration No. NI 50756

SEACLIFF DOUGLAS LIMITED
JAMAICA INN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

Company information

Seacliff Douglas Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is 188 Seacliff Road, Bangor, BT20 HHA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2016 are the first financial statements of Seacliff Douglas Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	8% straight line
Plant and equipment	25% reducing balance
Fixtures, furnishings and utensils	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

SEACLIFF DOUGLAS LIMITED
JAMAICA INN
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

SEACLIFF DOUGLAS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2015	7,023	131,857	138,880
Additions	-	51,642	51,642
Disposals	-	(19,749)	(19,749)
At 31 March 2016	7,023	163,750	170,773
Depreciation and impairment			
At 1 April 2015	5,556	90,587	96,143
Depreciation charged in the year	562	21,666	22,228
Eliminated in respect of disposals	-	(13,500)	(13,500)
At 31 March 2016	6,118	98,753	104,871
Carrying amount			
At 31 March 2016	905	64,997	65,902
At 31 March 2015	1,467	41,270	42,737

3 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

4 Related party transactions

The balance of loans extended to Douglas Bardd Limited (NI604254) as at 31 March 2016 totalled £106,515 (2015: £110,012)

The share capital of this company is owned entirely by Seacliff Douglas Ltd.