

REGISTERED NUMBER: NI027336 (Northern Ireland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
PATRICK BLAKE LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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PATRICK BLAKE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

Mr P D Blake
Mrs B A Blake

SECRETARY:

Mr P D Blake

REGISTERED OFFICE:

136 Main Street
Derrylin
Co. Fermanagh
BT92 9LA

REGISTERED NUMBER:

NI027336 (Northern Ireland)

ACCOUNTANTS:

Baker Tilly Mooney Moore
Chartered Certified Accountants
17 Clarendon Road
Clarendon Dock
Belfast
BT1 3BG

BANKERS:

Bank of Ireland
7 Townhall Street
Enniskillen
Co. Fermanagh
BT74 7DB

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		16,426		19,613
CURRENT ASSETS					
Stocks		380,209		374,572	
Debtors	5	225,541		246,511	
Investments	6	699,648		569,376	
Cash at bank and in hand		15,718		28,562	
		<u>1,321,116</u>		<u>1,219,021</u>	
CREDITORS					
Amounts falling due within one year	7	<u>232,523</u>		<u>233,694</u>	
NET CURRENT ASSETS			<u>1,088,593</u>		<u>985,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,105,019</u>		<u>1,004,940</u>
PROVISIONS FOR LIABILITIES			<u>2,845</u>		<u>3,212</u>
NET ASSETS			<u>1,102,174</u>		<u>1,001,728</u>
CAPITAL AND RESERVES					
Called up share capital			1,003		1,003
Retained earnings			<u>1,101,171</u>		<u>1,000,725</u>
SHAREHOLDERS' FUNDS			<u>1,102,174</u>		<u>1,001,728</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 30 September 2020 and were signed on its behalf by:

Mr P D Blake - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Patrick Blake 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.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Determination as to whether there are indicators of impairment of the company's tangible fixed assets. Factors taken into consideration include the economic viability and expected future financial performance of the assets and the business in general.

Consideration of the age and condition of stock and the need for any impairment provisions. These considerations are undertaken by directors at regular intervals, especially at the year end date. Factors taken into consideration include the period of ownership of the stock, market demand and historical experience. Stock identified as impaired will be provided against in the relevant period.

The directors also consider the depreciation rate on an annual basis to ensure this estimate remains reasonable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

- Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Current asset investments

Investments in listed company shares, which have been classified as current asset investments, are remeasured to market value at each balance sheet date. Gains and losses on re-measurement are recognised in profit or loss for the period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST			
At 1 October 2018			
and 30 September 2019	<u>134,518</u>	<u>55,255</u>	<u>189,773</u>
DEPRECIATION			
At 1 October 2018	115,483	54,677	170,160
Charge for year	<u>3,043</u>	<u>144</u>	<u>3,187</u>
At 30 September 2019	<u>118,526</u>	<u>54,821</u>	<u>173,347</u>
NET BOOK VALUE			
At 30 September 2019	<u>15,992</u>	<u>434</u>	<u>16,426</u>
At 30 September 2018	<u>19,035</u>	<u>578</u>	<u>19,613</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**5. DEBTORS**

	30.9.19	30.9.18
	£	£
Amounts falling due within one year:		
Other debtors	<u>1,778</u>	<u>650</u>
Amounts falling due after more than one year:		
Other debtors	<u>223,763</u>	<u>245,861</u>
Aggregate amounts	<u>225,541</u>	<u>246,511</u>

6. CURRENT ASSET INVESTMENTS

	30.9.19	30.9.18
	£	£
Listed investments	<u>699,648</u>	<u>569,376</u>

The movement arising on revaluation of current asset investments has been charged to Income Statement. At 30 September 2019 there was an increase in the value of investments of £131,805 (2018 increase of £105,597).

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Bank loans and overdrafts	21,274	46,948
Trade creditors	104,393	78,025
Taxation and social security	35,902	22,992
Other creditors	<u>70,954</u>	<u>85,729</u>
	<u>232,523</u>	<u>233,694</u>

8. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet

9. CAPITAL COMMITMENTS

There were no commitments for capital expenditure at the balance sheet date.

10. ULTIMATE CONTROLLING PARTY

The company continues to be controlled by the directors by virtue of their shareholding.

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.