

**Company registration number: NI634419**

**Orange Tree House Limited**

**Unaudited filleted financial statements**

**31 October 2019**

# **Orange Tree House Limited**

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## **Orange Tree House Limited**

### **Directors and other information**

#### **Directors**

Jan Hollinger

Simon Shaw

#### **Company number**

NI634419

#### **Registered office**

1 Portaferry Road

Greyabbey

Newtownards

Co Down

BT22 2RU

#### **Accountants**

Jones Peters

Hughes House

6 Church Street

Banbridge

Co Down

BT32 4AA

**Bankers**

Barclays Bank PLC  
Leicestershire  
Leicester  
LE87 2BB

## **Orange Tree House Limited**

### **Report to the board of directors on the preparation of the unaudited statutory financial statements of Orange Tree House Limited Year ended 31 October 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 Orange Tree House Limited for the year ended 31 October 2019 which comprise the Balance sheet and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the board of directors of Orange Tree House Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Orange Tree House Limited and state those matters that we have agreed to state to the board of directors of Orange Tree House Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Orange Tree House Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Orange Tree House 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 Orange Tree House Limited. You consider that Orange Tree House Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Orange Tree House 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.

**Jones Peters**

**Chartered Accountants**

**Hughes House**

**6 Church Street**

**Banbridge**

**Co Down**

**BT32 4AA**

**28 September 2020**

# Orange Tree House Limited

## Balance sheet

31 October 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	5	29,189		46,702	
Tangible assets	6	294,681		297,817	
		<u>          </u>		<u>          </u>	
			323,870		344,519
<b>Current assets</b>					
Stocks		22,113		10,412	
Debtors	7	274,142		286,642	
Cash at bank and in hand		94,565		13,979	
		<u>          </u>		<u>          </u>	
		390,820		311,033	
<b>Creditors: amounts falling due within one year</b>	8	( 474,131)		( 374,142)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 83,311)		( 63,109)
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			240,559		281,410
<b>Provisions for liabilities</b>			( 35,166)		( 35,166)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			205,393		246,244
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			205,391		246,242
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			205,393		246,244
			<u>          </u>		<u>          </u>

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

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 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 Profit and loss account and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 September 2020 , and are signed on behalf of the board by:

**Jan Hollinger Simon Shaw**

**Director Director**

**Company registration number: NI634419**

# **Orange Tree House Limited**

## **Notes to the financial statements**

**Year ended 31 October 2019**

### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Orange Tree House Limited, 1 Portaferry Road, Greyabbey, Newtownards, Co Down, BT22 2RU.

### **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**

Orange Tree House Limited is a company limited by shares incorporated in Northern Ireland within the United Kingdom. The address of the registered office is given in the company information of these financial statements. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company has taken advantage of the exemption in S1A of FRS102 from the requirement to produce a cashflow statement because it is a small company.

#### **Judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

#### **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.

## **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.

## **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

## **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	-	20 % straight line
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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.

## **Tangible assets**

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

## **Depreciation**

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:

Land and buildings	-	10 % straight line
Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	20 % straight line
Computer equipment	-	15 % straight line

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

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **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.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 23 (2018: 19 ).

## 5. Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
<b>Cost</b>			
<b>At 1 November 2018 and 31 October 2019</b>	85,000	2,566	87,566
	<hr/>	<hr/>	<hr/>
<b>Amortisation</b>			
At 1 November 2018	39,667	1,197	40,864
Charge for the year	17,000	513	17,513
	<hr/>	<hr/>	<hr/>
<b>At 31 October 2019</b>	56,667	1,710	58,377
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
<b>At 31 October 2019</b>	28,333	856	29,189
	<hr/>	<hr/>	<hr/>
At 31 October 2018	45,333	1,369	46,702
	<hr/>	<hr/>	<hr/>

## 6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Computer Equipment	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 November 2018	231,454	7,293	144,354	16,823	3,222	403,146
Additions	39,492	-	32,911	-	-	72,403
Disposals	-	-	-	( 13,623)	-	( 13,623)
<b>At 31 October 2019</b>	<b>270,946</b>	<b>7,293</b>	<b>177,265</b>	<b>3,200</b>	<b>3,222</b>	<b>461,926</b>
<b>Depreciation</b>						
At 1 November 2018	34,811	4,252	57,290	7,851	1,125	105,329
Charge for the year	25,121	1,823	40,208	640	482	68,274
Disposals	-	-	-	( 6,358)	-	( 6,358)
<b>At 31 October 2019</b>	<b>59,932</b>	<b>6,075</b>	<b>97,498</b>	<b>2,133</b>	<b>1,607</b>	<b>167,245</b>
<b>Carrying amount</b>						
<b>At 31 October 2019</b>	<b>211,014</b>	<b>1,218</b>	<b>79,767</b>	<b>1,067</b>	<b>1,615</b>	<b>294,681</b>
At 31 October 2018	196,643	3,041	87,064	8,972	2,097	297,817

## 7. Debtors

	2019	2018
	£	£
Other debtors	274,142	286,642

## 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	37,146	-
Trade creditors	10,396	20,401
Corporation tax	65,188	43,491
Social security and other taxes	34,587	24,206
Other creditors	326,814	286,044
	<b>474,131</b>	<b>374,142</b>

## 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2019

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Jan Hollinger	( 815)	318,313	( 318,190)	( 692)
	<u>( 815)</u>	<u>318,313</u>	<u>( 318,190)</u>	<u>( 692)</u>

### 2018

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Jan Hollinger	( 60)	215,288	( 216,043)	( 815)
	<u>( 60)</u>	<u>215,288</u>	<u>( 216,043)</u>	<u>( 815)</u>

## 10. Controlling party

By virtue of their shareholdings, the directors Jan Hollinger and Simon Shaw are deemed to be the controlling parties.

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.