

**FLANAGAN PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

FLANAGAN PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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FLANAGAN PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

Directors	Sean Flanagan Karin Flanagan
Company Number	NI639670 (Northern Ireland)
Registered Office	11 Limavady Road Waterside Derry BT47 6JU Northern Ireland
Accountants	Cloud 360 Accounting 120 Woodbrook Derry Northern Ireland BT48 8FF

FLANAGAN PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2018

	Notes	2018 £	2017 £
Fixed assets			
Investment property	<u>4</u>	211,918	211,918
Current assets			
Cash at bank and in hand		800	292
Creditors: amounts falling due within one year	<u>5</u>	(3,260)	(3,028)
Net current liabilities		<u>(2,460)</u>	<u>(2,736)</u>
Total assets less current liabilities		209,458	209,182
Creditors: amounts falling due after more than one year	<u>6</u>	(194,007)	(200,553)
Net assets		<u>15,451</u>	<u>8,629</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		15,449	8,627
Shareholders' funds		<u>15,451</u>	<u>8,629</u>

For the year ending 31 October 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 directors acknowledge their 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 19 July 2019.

Sean Flanagan
Director

Company Registration No. NI639670

FLANAGAN PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

1 Statutory information

Flanagan Properties Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI639670. The registered office is 11 Limavady Road, Waterside, Derry, BT47 6JU, Northern Ireland.

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.

4 Investment property

	2018
	£
Fair value at 1 November 2017	211,918
At 31 October 2018	211,918

The directors are of the opinion that there is no material difference between the fair market value of the investment property and the carrying value in these financial statements as reflected above.

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Taxes and social security	1,600	2,078
Accruals	1,660	950
	3,260	3,028

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	143,738	151,362
Other creditors	50,269	49,191
	194,007	200,553

Bank Of Ireland hold first legal charge over the company's investment property as security against the company's borrowings.

FLANAGAN PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2018

7 Transactions with related parties

During the year ended 31 October 2018, rent was received from Flanagan & Company Solicitors in the sum of £9,484.

Mr S Flanagan is both director of the company and the sole practitioner of Flanagan & Company Solicitors.

At the year-end date, the amount owed to the directors was £50,269. This is disclosed within creditors falling due after more than one year.

8 Average number of employees

During the year the average number of employees was 0 (2017: 0).

