

Company Registration No. NI623515 (Northern Ireland)

**BEROBE LTD**

**UNAUDITED FILLETED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

# **BEROBE LTD**

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# **BEROBE LTD**

## **COMPANY INFORMATION**

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<b>Directors</b>	Rosemary McBriar James Paul O'Prey
<b>Company number</b>	NI623515
<b>Registered office</b>	43A Rubane Road Kircubbin Co Down BT22 1AT
<b>Accountants</b>	Johnston Kennedy DFK Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE
<b>Business address</b>	43A Rubane Road Kircubbin Co Down BT22 1AT
<b>Bankers</b>	Santander UK Plc Customer Service Centre Bootle Merseyside UK L30 4GB
<b>Solicitors</b>	McCoubrey Hinds 61 Main Street Bangor BT20 5AF

**BEROBE LTD****BALANCE SHEET****AS AT 31 MARCH 2019**

		2019		2018	
	Notes	£	£	£	£
<b>Current assets</b>					
Stocks	3	342,721		317,578	
Debtors	4	12,283		23,338	
Cash at bank and in hand		111,765		62,737	
		<u>466,769</u>		<u>403,653</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(53,095)</u>		<u>(38,728)</u>	
<b>Net current assets</b>			413,674		364,925
<b>Creditors: amounts falling due after more than one year</b>	6		(223,714)		(216,433)
<b>Net assets</b>			<u>189,960</u>		<u>148,492</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			189,860		148,392
<b>Total equity</b>			<u>189,960</u>		<u>148,492</u>

The notes on pages 4 to 7 form part of these financial statements  
Compiled without audit or independent verification

## **BEROBE LTD**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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#### **Directors' statement in respect of the financial statements**

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and FRS102 1A - Small Entities.

The financial statements were approved by the board of directors and authorised for issue on 5 December 2019 and are signed on its behalf by:

Rosemary McBriar

James Paul O'Prey

.....

.....

**Rosemary McBriar**  
**Director**

**James Paul O'Prey**  
**Director**

**Company Registration No. NI623515**

**The notes on pages 4 to 7 form part of these financial statements**  
**Compiled without audit or independent verification**

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# **BEROBE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

Berobe Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office and business address is 43A Rubane Road, Kircubbin, Co Down, BT22 1AT.

#### **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 under the historical cost convention. The principal accounting policies adopted are set out below.

#### **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 Stock and work in progress**

Stocks and work in progress 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.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# **BEROBE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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### **1 Accounting policies**

**(Continued)**

#### ***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### **1.7 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

### **1.8 Capital instruments**

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

### **1.9 Dividends**

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

## **BEROBE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

**3 Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Work in progress	285,038	245,474
Land bank	57,683	72,104
	<u>342,721</u>	<u>317,578</u>

The company's land bank is currently under development.

**4 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	12,283	23,338
	<u>12,283</u>	<u>23,338</u>

**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Corporation tax	12,300	6,400
Directors' loan account	14,850	9,900
Accruals and deferred income	25,945	22,428
	<u>53,095</u>	<u>38,728</u>

**6 Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Directors' loan account	223,714	216,433
	<u>223,714</u>	<u>216,433</u>

**7 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary share of £1 each	100	100
	<u>100</u>	<u>100</u>



## **BEROBE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2019***

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**8 Financial commitments**

The company has no financial commitments at 31 March 2019 or at 31 March 2018.

**9 Capital commitments**

The company has no capital commitments at 31 March 2019 or at 31 March 2018.

**10 Directors' transactions**

The balance on the director's loan account at the year end amounted to £223,714 (31 March 2018: £216,433) and is included in creditors due after more than one year. No interest is payable on this loan.

A further directors' loan account is included in creditors due within one year and at the year end amounted to £14,850 (31 March 2018: £9,900). No interest is payable on this loan.

A director of the company has provided security in support of a site completion bond up to the maximum value of £45,000.

**11 Control**

The directors control the company.

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.