

COMPANY REGISTRATION NUMBER: 02813776

Boyle Contracts Limited

Filleted Unaudited Financial Statements

Year Ended

30 April 2017

Boyle Contracts Limited
Financial Statements

Year Ended 30th April 2017

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Boyle Contracts Limited
Officers and Professional Advisers

Director	Mr S J Boyle
Registered Office	1st Floor 61-64 Sefton Street London SW15 1NA
Accountants	Wilson Stevens Accountants 4th Floor 100 Fenchurch Street London EC3M 5JD

Boyle Contracts Limited
Statement of Financial Position

30 April 2017

		2017		2016
	Note	£	£	£
Fixed Assets				
Tangible assets	5	10,024		27,531
Current Assets				
Stocks		3,810		5,065
Debtors	6	174,586		265,655
Cash at bank and in hand		15,390		102,566
		<u>193,786</u>		<u>373,286</u>
Creditors: Amounts Falling due Within One Year	7	<u>94,401</u>		<u>170,869</u>
Net Current Assets			<u>99,385</u>	<u>202,417</u>
Total Assets Less Current Liabilities			<u>109,409</u>	<u>229,948</u>
Creditors: Amounts Falling due after More than One Year	8		—	(5,268)
Provisions				
Taxation including deferred tax		2,153		2,871
Net Assets		<u>107,256</u>		<u>221,809</u>
Capital and Reserves				
Called up share capital		100		100
Profit and loss account		107,156		221,709
Member Funds		<u>107,256</u>		<u>221,809</u>

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 statement of income and retained earnings has not been delivered.

For the year ending 30th April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Boyle Contracts Limited
Statement of Financial Position (*continued*)

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 29 January 2018 ,
and are signed on behalf of the board by:

Director

Mr S J Boyle

Company registration number: 02813776

Boyle Contracts Limited
Notes to the Financial Statements

Year Ended 30th April 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1st Floor, 61-64 Sefton Street, London, SW15 1NA.

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 the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Disclosure Exemptions

The financial statements have been prepared in accordance with the provision of FRS 102 Section 1A for small entities. There were no material departures from the standard.

Revenue Recognition

Turnover represents the total value of sales made during the year, excluding Value Added Tax.

Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible Assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

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 stock to its present location and condition.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 2).

5. Tangible Assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1st May 2016	41,432	43,840	85,272
Disposals	—	(28,040)	(28,040)
At 30th April 2017	41,432	15,800	57,232
Depreciation			
At 1st May 2016	35,303	22,438	57,741
Charge for the year	1,533	6,201	7,734
Disposals	—	(18,267)	(18,267)
At 30th April 2017	36,836	10,372	47,208
Carrying amount			
At 30th April 2017	4,596	5,428	10,024
At 30th April 2016	6,129	21,402	27,531

6. Debtors

	2017	2016
	£	£
Trade debtors	150,678	171,617
Other debtors	23,908	94,038
	174,586	265,655

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	9,519	81,957
Corporation tax	—	26,492
Social security and other taxes	24,549	28,308
Other creditors	60,333	34,112
	94,401	170,869

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	—	5,268

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.