

# Durkan Cahill Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2022

Francis & Co  
Second Floor  
123 Promenade  
Cheltenham  
Gloucestershire  
GL50 1NW

# Durkan Cahill Ltd

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## **Durkan Cahill Ltd**

### **Company Information**

<b>Director</b>	Mr M P Durkan
<b>Registered office</b>	Suite G2 Montpellier House Montpellier Drive Cheltenham Gloucestershire GL50 1TY
<b>Accountants</b>	Francis & Co Second Floor 123 Promenade Cheltenham Gloucestershire GL50 1NW

**Durkan Cahill Ltd**

**(Registration number: 06878603)**

**Balance Sheet as at 30 April 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	11,486	8,987
<b>Current assets</b>			
Stocks	<u>6</u>	70,125	89,528
Debtors	<u>7</u>	101,769	339,732
Cash at bank and in hand		<u>1,176,922</u>	<u>750,287</u>
		1,348,816	1,179,547
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(209,589)</u>	<u>(314,005)</u>
<b>Net current assets</b>		<u>1,139,227</u>	<u>865,542</u>
<b>Net assets</b>		<u>1,150,713</u>	<u>874,529</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>1,150,613</u>	<u>874,429</u>
Shareholders' funds		<u>1,150,713</u>	<u>874,529</u>

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 28 June 2022

.....  
Mr M P Durkan  
Director

## **Durkan Cahill Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **1 General information**

The address of its registered office is:

Suite G2  
Montpellier House  
Montpellier Drive  
Cheltenham  
Gloucestershire  
GL50 1TY

These financial statements were authorised for issue by the director on 28 June 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Durkan Cahill Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% on cost

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over 5 years

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 6 (2021 - 7).

# Durkan Cahill Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 May 2021	200,000	200,000
At 30 April 2022	200,000	200,000
<b>Amortisation</b>		
At 1 May 2021	200,000	200,000
At 30 April 2022	200,000	200,000
<b>Carrying amount</b>		
At 30 April 2022	-	-

### 5 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 May 2021	-	30,576	30,576
Additions	1,595	3,930	5,525
At 30 April 2022	1,595	34,506	36,101
<b>Depreciation</b>			
At 1 May 2021	-	21,589	21,589
Charge for the year	-	3,026	3,026
At 30 April 2022	-	24,615	24,615
<b>Carrying amount</b>			
At 30 April 2022	1,595	9,891	11,486
At 30 April 2021	-	8,987	8,987

Included within the net book value of land and buildings above is £1,595 (2021 - £Nil) in respect of freehold land and buildings.

# Durkan Cahill Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

### 6 Stocks

	2022	2021
	£	£
Work in progress	70,125	89,528

### 7 Debtors

	2022	2021
	£	£
<b>Current</b>		
Trade debtors	48,654	331,674
Prepayments	13,115	8,058
Other debtors	40,000	-
	101,769	339,732

### 8 Creditors

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

	2022	2021
	£	£
<b>Due within one year</b>		
Trade creditors	11,779	-
Taxation and social security	106,639	246,950
Accruals and deferred income	3,400	3,150
Other creditors	87,771	63,905
	209,589	314,005

### 9 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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