Company Number: NI00363

Thos. Scarffe & Son Limited

Unaudited Financial Statements

for the year ended 31 December 2016

Thos. Scarffe & Son Limited DIRECTOR AND OTHER INFORMATION

Director Ivan Brown

Company Number NI003638

Registered Office and Business Address 72 Dublin Rd

Omagh Co Tyrone BT78 1HQ

Accountants CavanaghKelly

Chartered Accountants

43 Dublin Road

Omagh Co Tyrone BT78 1HE

Bankers Danske Bank

24 Dublin Road Church House

Omagh Co. Tyrone BT78 1HE

Northern Ireland

Thos. Scarffe & Son Limited

CHARTERED ACCOUNTANTS' REPORT

to the Director on the unaudited financial statements of Thos. Scarffe & Son Limited for the year ended 31 December 2016

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Ac 2006, we have prepared for your approval the financial statements of the company for the year ended 3 December 2016 which comprise the Income Statement, the Statement of Financial Position and the related note from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the director of Thos. Scarffe & Son Limited, in accordance with the terms of or engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Thos Scarffe & Son Limited and state those matters that we have agreed to state to the director of Thos. Scarffe & Son Limited, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest exter permitted by law, we do not accept or assume responsibility to anyone other than Thos. Scarffe & Son Limited an its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland an have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to member undertaking the compilation of financial statements.

It is your duty to ensure that Thos. Scarffe & Son Limited has kept adequate accounting records and to prepar statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit (Thos. Scarffe & Son Limited. You consider that Thos. Scarffe & Son Limited is exempt from the statutory and requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Thos. Scarffe & So Limited. For this reason, we have not verified the accuracy or completeness of the accounting records $\frak c$ information and explanations you have given to us and we do not, therefore, express any opinion on the statutor financial statements.

CAVANAGHKELLY

Chartered Accountants 43 Dublin Road Omagh Co Tyrone BT78 1HE

21 February 2017

Thos. Scarffe & Son Limited

Company Number: NI003638

STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

	Notes	2016 £	2015 £
Non-Current Assets	4	754 553	751 550
Property, plant and equipment	4	751,552 ———	751,552
Current Assets			
Cash and cash equivalents		1,015,967	1,024,115
Payables: Amounts falling due within one year	6	(42,048)	(47,490)
Net Current Assets		973,919	976,625
Total Assets less Current Liabilities		1,725,471	1,728,177
Equity			
Called up share capital	7	10,000	10,000
Revaluation reserve		466,460	466,460
Income statement		1,249,011	1,251,717
Equity attributable to owners of the company	1	1,725,471	1,728,177

The financial statements have been prepared in accordance with the provisions applicable to companies subject t the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Income Statement an Director's Report.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under sectio 477 of the Companies Act 2006.

The director confirms that 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.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records whic comply with section 386 and for preparing financial statements which give a true and fair view of the state caffairs of the company as at the end of the financial year and of its profit and loss for the financial year is accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 21 February 2017

Ivan Brown		
Director		

Thos. Scarffe & Son Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Thos. Scarffe & Son Limited is a company limited by shares incorporated in the United Kingdom.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considere material in relation to the companys financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared i accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. Thes are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certai properties and financial instruments that are measured at revalued amounts or fair values, as explained i the accounting policies below. Historical cost is generally based on the fair value of the consideration given i exchange for assets. The following accounting policies have been applied consistently in dealing with item which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover is the total amount receivable by the company from the rental property.

Property, plant and equipment and

depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charg to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, les their estimated residual value, over their expected useful lives as follows:

Long leasehold property - no depreciation Fixtures, fittings and equipment - no depreciation

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events c changes in circumstances indicate the carrying value may not be recoverable.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost usin the effective interest rate method, unless the effect of discounting would be immaterial, in which case the are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by Thos. Scarffe & Son Limited in accordance wit accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reportin Standard applicable in the UK and Republic of Ireland Section 1A (Small Entities). The company transitione from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. PROPERTY, PLANT AND EQUIPMENT

₩.	PROPERTY, PLANT AND EQUIPMENT			
		Long	Fixtures,	Tot
		leasehold	fittings and	
		property	equipment	
		£	£	
	Cost			
	At 31 December 2016	750,000	1,552	751,55
	Carrying amount			
	At 31 December 2016	750,000	1,552	751,55
	At 31 December 2015	750,000	1,552	751,55
5.	CURRENT ASSET INVESTMENTS		2016 £	201
			£	
	Other unlisted investments		676,171	669,97
6.	PAYABLES		2016	201
	Amounts falling due within one year		£	
	Trade payables		5,834	5,83
	Taxation		11,824	17,76
	Director's current account		20,640	20,1∠
	Accruals		3,750	3,75
			42,048	47,49
7.	SHARE CAPITAL		2016	201

Description	Number of shares	Value of units		
Allotted, called up and fully paid Ordinary Share Class 1	10,000	£1 each	10,000	10,00

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.