

**Thos. Scarffe & Son Limited**  
**Unaudited Financial Statements**  
**for the year ended 31 December 2017**

**Thos. Scarffe & Son Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Ivan Brown
<b>Company Number</b>	NI003638
<b>Registered Office and Business Address</b>	72 Dublin Rd Omagh Co Tyrone BT78 1HQ
<b>Accountants</b>	CavanaghKelly Chartered Accountants 43 Dublin Road Omagh Co Tyrone BT78 1HE
<b>Bankers</b>	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 2017**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 December 2017 which comprise the Statement of Financial Position and the related notes 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 our 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 extent permitted by law, we do not accept or assume responsibility to anyone other than Thos. Scarffe & Son Limited and its director for our work or for this report.

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

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

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

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**CAVANAGHKELLY**

Chartered Accountants  
43 Dublin Road  
Omagh  
Co Tyrone  
BT78 1HE

**18 May 2018**

# Thos. Scarffe & Son Limited

Company Number: NI003638

## STATEMENT OF FINANCIAL POSITION

as at 31 December 2017

	Notes	2017 £	2016 £
<b>Non-Current Assets</b>			
Property, plant and equipment	3	751,552	751,552
<b>Current Assets</b>			
Cash and cash equivalents		1,040,805	1,015,967
<b>Payables: Amounts falling due within one year</b>	5	(46,094)	(42,048)
<b>Net Current Assets</b>		994,711	973,919
<b>Total Assets less Current Liabilities</b>		1,746,263	1,725,471
<b>Equity</b>			
Called up share capital		10,000	10,000
Revaluation reserve		466,460	466,460
Income statement		1,269,803	1,249,011
<b>Equity attributable to owners of the company</b>		1,746,263	1,725,471

The financial statements have been prepared 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 company has taken advantage of the exemption under section 444 not to file the Income Statement and Director's Report.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 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 which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in 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 18 May 2018**

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**Ivan Brown**

Director

# **Thos. Scarffe & Son Limited**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2017

### **1. GENERAL INFORMATION**

Thos. Scarffe & Son Limited is a company limited by shares incorporated in Northern Ireland.

### **2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### **Statement of compliance**

The financial statements of the company for the year ended 31 December 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items 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 a 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 charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less 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 or 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 using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they 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.

**Share capital of the company****Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. PROPERTY, PLANT AND EQUIPMENT**

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 31 December 2017	750,000	1,552	751,552
<b>Carrying amount</b>			
At 31 December 2017	<b>750,000</b>	<b>1,552</b>	<b>751,552</b>
At 31 December 2016	750,000	1,552	751,552

**4. CURRENT ASSET INVESTMENTS**

	<b>2017</b> £	2016 £
Other unlisted investments	<b>841,579</b>	676,171

**5. PAYABLES****Amounts falling due within one year**

	<b>2017</b> £	2016 £
Trade payables	<b>5,834</b>	5,834
Taxation	<b>16,872</b>	11,824
Director's current account	<b>19,638</b>	20,640
Accruals	<b>3,750</b>	3,750
	<b>46,094</b>	42,048

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.