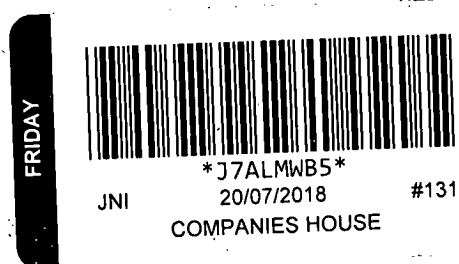


REGISTERED NUMBER: NI617778 (Northern Ireland)

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**Stanley Livingstone Limited**

Wylie Ruddell  
Chartered Accountants  
Armagh Business Centre  
2 Loughgall Road  
Armagh  
BT61 7NH



**Stanley Livingstone Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2018**

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|  | <b>Page</b>   |
|--|---------------|
| <b>Company information</b>               | <b>1</b>      |
| <b>Statement of financial position</b>   | <b>2 to 3</b> |
| <b>Notes to the financial statements</b> | <b>4 to 7</b> |

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**Stanley Livingstone Limited**

**Company Information  
for the Year Ended 31 March 2018**

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**Director:** Mr S Livingstone

**Registered office:** 14 Wilsontown Road  
Armagh  
Co Armagh  
BT60 4QF

**Registered number:** NI617778 (Northern Ireland)

**Accountants:** Wylie Ruddell  
Chartered Accountants  
Armagh Business Centre  
2 Loughgall Road  
Armagh  
BT61 7NH

**Statement of Financial Position**  
**31 March 2018**

|  | Notes | 2018<br>£             | 2017<br>£             |
|--|-------|-----------------------|-----------------------|
| <b>Fixed assets</b>                          |       |                       |                       |
| Intangible assets                            | 4     | -                     | -                     |
| Property, plant and equipment                | 5     | 954,465               | 923,663               |
|  |       | <u>954,465</u>        | <u>923,663</u>        |
| <b>Current assets</b>                        |       |                       |                       |
| Inventories                                  |       | 88,098                | 2,500                 |
| Receivables                                  | 6     | 32,492                | 67,575                |
| Cash at bank                                 |       | 87,365                | 30,828                |
|  |       | <u>207,955</u>        | <u>100,903</u>        |
| <b>Payables</b>                              |       |                       |                       |
| Amounts falling due within one year          | 7     | (334,462)             | (453,112)             |
| <b>Net current liabilities</b>               |       | <u>(126,507)</u>      | <u>(352,209)</u>      |
| <b>Total assets less current liabilities</b> |       | <b>827,958</b>        | <b>571,454</b>        |
| <b>Payables</b>                              |       |                       |                       |
| Amounts falling due after more than one year | 8     | (592,977)             | (386,012)             |
| <b>Provisions for liabilities</b>            | 9     | <u>(66,378)</u>       | <u>(52,209)</u>       |
| <b>Net assets</b>                            |       | <u><b>168,603</b></u> | <u><b>133,233</b></u> |
| <b>Capital and reserves</b>                  |       |                       |                       |
| Called up share capital                      | 10    | 1                     | 1                     |
| Retained earnings                            |       | <u>168,602</u>        | <u>133,232</u>        |
| <b>Shareholders' funds</b>                   |       | <u><b>168,603</b></u> | <u><b>133,233</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The notes on pages 4 to 7 form part of these financial statements

**Statement of Financial Position - continued**  
**31 March 2018**


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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director on 2 July 2018 and were signed by:

Mr S Livingstone - Director

A handwritten signature in black ink, appearing to read 'Stanley Livingstone', written in a cursive style.

**1. Statutory information**

Stanley Livingstone Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business. Goodwill is amortised over the period in which the benefits are expected to arise, taking account of the evolving nature of the goodwill of the business.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |                           |
|-----------------------|---------------------------|
| Freehold property     | - 4% on cost              |
| Long leasehold        | - 4% on cost              |
| Plant and machinery   | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

**Inventories**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

2. Accounting policies - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. Employees and directors

The average number of employees during the year was 1 (2017 - 1).

4. Intangible fixed assets

|                       | <b>Goodwill<br/>£</b> |
|-----------------------|-----------------------|
| <b>Cost</b>           |                       |
| At 1 April 2017       |                       |
| and 31 March 2018     | <u>100,000</u>        |
| <b>Amortisation</b>   |                       |
| At 1 April 2017       |                       |
| and 31 March 2018     | <u>100,000</u>        |
| <b>Net book value</b> |                       |
| At 31 March 2018      | <u>-</u>              |
| At 31 March 2017      | <u>-</u>              |

5. Property, plant and equipment

|                       | <b>Freehold<br/>property<br/>£</b> | <b>Long<br/>leasehold<br/>£</b> | <b>Plant and<br/>machinery<br/>£</b> | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Totals<br/>£</b> |
|-----------------------|------------------------------------|---------------------------------|--------------------------------------|--|---------------------|
| <b>Cost</b>           |                                    |                                 |                                      |  |                     |
| At 1 April 2017       | 603,038                            | -                               | 478,625                              | 681  | 1,082,344           |
| Additions             | 11,654                             | 33,300                          | 74,682                               | -  | 119,636             |
| At 31 March 2018      | <u>614,692</u>                     | <u>33,300</u>                   | <u>553,307</u>                       | <u>681</u>                                 | <u>1,201,980</u>    |
| <b>Depreciation</b>   |                                    |                                 |                                      |  |                     |
| At 1 April 2017       | 24,122                             | -                               | 134,247                              | 312  | 158,681             |
| Charge for year       | 24,588                             | 1,332                           | 62,859                               | 55   | 88,834              |
| At 31 March 2018      | <u>48,710</u>                      | <u>1,332</u>                    | <u>197,106</u>                       | <u>367</u>                                 | <u>247,515</u>      |
| <b>Net book value</b> |                                    |                                 |                                      |  |                     |
| At 31 March 2018      | <u>565,982</u>                     | <u>31,968</u>                   | <u>356,201</u>                       | <u>314</u>                                 | <u>954,465</u>      |
| At 31 March 2017      | <u>578,916</u>                     | <u>-</u>                        | <u>344,378</u>                       | <u>369</u>                                 | <u>923,663</u>      |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

5. **Property, plant and equipment - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

|                       | Plant and<br>machinery<br>£ |
|-----------------------|-----------------------------|
| <b>Cost</b>           |                             |
| At 1 April 2017       |                             |
| and 31 March 2018     | 69,000                      |
| <b>Depreciation</b>   |                             |
| At 1 April 2017       | 19,147                      |
| Charge for year       | 7,478                       |
| At 31 March 2018      | 26,625                      |
| <b>Net book value</b> |                             |
| At 31 March 2018      | 42,375                      |
| At 31 March 2017      | 49,853                      |

6. **Receivables: amounts falling due within one year**

|                   | 2018<br>£     | 2017<br>£     |
|-------------------|---------------|---------------|
| Trade receivables | 24,926        | 14,781        |
| Other receivables | 7,566         | 52,794        |
|                   | <u>32,492</u> | <u>67,575</u> |

7. **Payables: amounts falling due within one year**

|                              | 2018<br>£      | 2017<br>£      |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 72,289         | 21,880         |
| Hire purchase contracts      | 12,420         | 12,420         |
| Taxation and social security | 1,189          | -              |
| Other payables               | 248,564        | 418,812        |
|                              | <u>334,462</u> | <u>453,112</u> |

Included within other payables is an amount of £148,446 (2017: £184,574) owing to the director, Mr S Livingstone.

8. **Payables: amounts falling due after more than one year**

|                         | 2018<br>£      | 2017<br>£      |
|-------------------------|----------------|----------------|
| Bank loans              | 572,277        | 352,892        |
| Hire purchase contracts | 20,700         | 33,120         |
|                         | <u>592,977</u> | <u>386,012</u> |

**Stanley Livingstone Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**9. Provisions for liabilities**

|                                | <b>2018</b>   | <b>2017</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Deferred tax                   |               |               |
| Brought forward                | 52,209        | 39,719        |
| Accelerated capital allowances | 2,534         | 25,950        |
| Losses                         | 14,245        | (13,460)      |
| Change in opening rate         | (2,610)       | -             |
|                                | <u>66,378</u> | <u>52,209</u> |

|                                | <b>Deferred tax</b> |
|--------------------------------|---------------------|
|                                | <b>£</b>            |
| Balance at 1 April 2017        | 52,209              |
| Accelerated capital allowances | 2,534               |
| Losses utilised                | 14,245              |
| Change in opening rate         | (2,610)             |
| Balance at 31 March 2018       | <u>66,378</u>       |

**10. Called up share capital**

**Allotted, issued and fully paid:**  
**Number: Class:**

|   |                 | <b>Nominal</b> | <b>2018</b> | <b>2017</b> |
|---|-----------------|----------------|-------------|-------------|
|   |                 | <b>value:</b>  | <b>£</b>    | <b>£</b>    |
| 1 | Ordinary shares | 1              | <u>1</u>    | <u>1</u>    |