

Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
S P O'NEILL LIMITED

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for the Year Ended 31 March 2021

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S P O'NEILL LIMITED

Company Information  
for the Year Ended 31 March 2021

**DIRECTOR:** Mrs J M O'Neill

**SECRETARIES:** Mrs J M O'Neill  
Miss S M O'Neill

**REGISTERED OFFICE:** Cheriton  
2 Heol Hen  
Five Roads  
Carmarthenshire

**REGISTERED NUMBER:** 04173114 (England and Wales)

**ACCOUNTANTS:** Ashmole & Co.  
Chartered Certified Accountants  
The Old School  
The Quay  
Carmarthen  
Carmarthenshire  
SA31 3LN

Balance Sheet  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Investment property	4		405,000		405,000
<b>CURRENT ASSETS</b>					
Debtors	5	755		1,623	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>72,242</u>		<u>69,130</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(71,487)</u>		<u>(67,507)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			333,513		337,493
<b>PROVISIONS FOR LIABILITIES</b>			(2,532)		(2,532)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(702)</u>		<u>(1,007)</u>
<b>NET ASSETS</b>			<u><u>330,279</u></u>		<u><u>333,954</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			103		103
Fair value reserve	7		44,814		44,814
Retained earnings			<u>285,362</u>		<u>289,037</u>
			<u><u>330,279</u></u>		<u><u>333,954</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 June 2021 and were signed by:

Mrs J M O'Neill - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

S P O'NEILL LIMITED is a private company, limited by shares , registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2020	
and 31 March 2021	<u><b>405,000</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><b>405,000</b></u>
At 31 March 2020	<u><b>405,000</b></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

**4. INVESTMENT PROPERTY - continued**

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2021	44,814
Cost	360,186
	<u>405,000</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Trade debtors	-	700
Other debtors	755	923
	<u>755</u>	<u>1,623</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Taxation and social security	76	2,133
Other creditors	72,166	66,997
	<u>72,242</u>	<u>69,130</u>

**7. RESERVES**

	Fair value reserve £
At 1 April 2020 and 31 March 2021	<u>44,814</u>

**8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
<b>S P O'Neill and Mrs J M O'Neill</b>		
Balance outstanding at start of year	(66,637)	(70,631)
Amounts advanced	-	20,908
Amounts repaid	(5,090)	(16,914)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(71,727)</u>	<u>(66,637)</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £2,000 (2020 - £4,000) were paid to the directors .

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs J M O'Neill.



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.