

**REGISTERED NUMBER: 05107346 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**R. O'MARA PAINTING & DECORATING LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**R. O'MARA PAINTING & DECORATING LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:** R C O'Mara

**SECRETARY:** Mrs M A O'Mara

**REGISTERED OFFICE:** Whitakers  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**REGISTERED NUMBER:** 05107346 (England and Wales)

**ACCOUNTANTS:** Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>16,255</u>		<u>6,634</u>
			16,255		6,634
<b>CURRENT ASSETS</b>					
Debtors	6	22,973		16,755	
Cash at bank		<u>20,074</u>		<u>3,456</u>	
		43,047		20,211	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>17,700</u>		<u>23,562</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>25,347</u>		<u>(3,351)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			41,602		3,283
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(13,760)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,091)</u>		<u>(1,328)</u>
<b>NET ASSETS</b>			<u>24,751</u>		<u>1,955</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>24,651</u>		<u>1,855</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>24,751</u>		<u>1,955</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:

- (a) 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.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the director on 5 October 2018 and were signed by:

R C O'Mara - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1. STATUTORY INFORMATION**

R. O'Mara Painting & Decorating 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 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.

**Turnover**

Turnover represents the value of services provided under contracts, excluding value added tax, to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, was amortised evenly over its estimated useful life of ten years.

**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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

**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).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 April 2017 and 31 March 2018	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	158	11,763	1,458	13,379
Additions	-	21,655	-	21,655
Disposals	<u>-</u>	<u>(11,763)</u>	<u>-</u>	<u>(11,763)</u>
At 31 March 2018	<u>158</u>	<u>21,655</u>	<u>1,458</u>	<u>23,271</u>
<b>DEPRECIATION</b>				
At 1 April 2017	141	5,146	1,458	6,745
Charge for year	3	5,414	-	5,417
Eliminated on disposal	<u>-</u>	<u>(5,146)</u>	<u>-</u>	<u>(5,146)</u>
At 31 March 2018	<u>144</u>	<u>5,414</u>	<u>1,458</u>	<u>7,016</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>14</u>	<u>16,241</u>	<u>-</u>	<u>16,255</u>
At 31 March 2017	<u>17</u>	<u>6,617</u>	<u>-</u>	<u>6,634</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**5. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2017	11,763
Additions	21,655
Disposals	<u>(11,763)</u>
At 31 March 2018	<u>21,655</u>
<b>DEPRECIATION</b>	
At 1 April 2017	5,146
Charge for year	5,414
Eliminated on disposal	<u>(5,146)</u>
At 31 March 2018	<u>5,414</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>16,241</u>
At 31 March 2017	<u>6,617</u>

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

	31.3.18 £	31.3.17 £
Trade debtors	18,856	16,426
Other debtors	3,897	214
Prepayments	<u>220</u>	<u>115</u>
	<u>22,973</u>	<u>16,755</u>

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

	31.3.18 £	31.3.17 £
Hire purchase contracts	2,455	6,559
Corporation tax	6,657	1,877
Social security and other taxes	2,119	1,717
Other creditors & accruals	6,053	3,643
Directors' current accounts	<u>416</u>	<u>9,766</u>
	<u>17,700</u>	<u>23,562</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18 £	31.3.17 £
Hire purchase contracts	<u>13,760</u>	<u>-</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>16,215</u>	<u>6,559</u>

**10. RELATED PARTY DISCLOSURES**

Mr R C O'Mara has given a personal guarantee to the value of £23,000 in respect of the company's bank borrowings.

**11. ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by Mr R C O'Mara by virtue of the fact that he owned 90% of the company's issued Ordinary share capital.

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.