

Registration number: NI001803

# Hugh McManus and Sons Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2021

# Hugh McManus and Sons Limited

(Registration number: NI001803)

## Balance Sheet as at 30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	178,828	189,747
		<u>178,828</u>	<u>189,747</u>
<b>Current assets</b>			
Stocks		126,132	86,250
Debtors	<u>5</u>	433,718	395,126
Cash at bank and in hand		<u>316,521</u>	<u>251,114</u>
<b>Current assets</b>		876,371	732,490
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(251,063)</u>	<u>(294,639)</u>
<b>Net current assets</b>		<u>625,308</u>	<u>437,851</u>
<b>Total assets less current liabilities</b>		804,136	627,598
<b>Provisions for liabilities</b>		<u>(6,026)</u>	<u>(7,365)</u>
<b>Net assets</b>		<u><u>798,110</u></u>	<u><u>620,233</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	6,156	6,156
Profit and loss account		<u>791,954</u>	<u>614,077</u>
<b>Total equity</b>		<u><u>798,110</u></u>	<u><u>620,233</u></u>

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 January 2022 and signed on its behalf by:

**Hugh McManus and Sons Limited**

**(Registration number: NI001803)**

**Balance Sheet as at 30 April 2021**

.....  
Mrs Catherine Hurrell  
Director

.....  
Mr Liam Hurrell  
Director

# **Hugh McManus and Sons Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is: 3 Main Street, Randalstown, BT41 3AB.

These financial statements were authorised for issue by the Board on 26 January 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# **Hugh McManus and Sons Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021**

### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold Buildings	2% per annum straight line basis
Plant and machinery	10% per annum straight line basis
Fixture and fittings	25% per annum straight line basis
Motor vehicles	20% per annum straight line basis

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Short-term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in operating expenses.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 8 (2020 - 7).

## Hugh McMannus and Sons Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

#### 4 Tangible assets

	Freehold land & buildings £	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Total £
<b>Cost or valuation</b>					
At 1 May 2020	193,480	100,799	10,376	30,227	334,882
Additions	-	2,448	-	-	2,448
At 30 April 2021	193,480	103,247	10,376	30,227	337,330
<b>Depreciation</b>					
At 1 May 2020	42,497	67,842	9,431	25,365	145,135
Charge for the year	3,870	7,190	315	1,992	13,367
At 30 April 2021	46,367	75,032	9,746	27,357	158,502
<b>Carrying amount</b>					
At 30 April 2021	147,113	28,215	630	2,870	178,828
At 30 April 2020	150,983	32,957	945	4,862	189,747

# Hugh McManus and Sons Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2021

### 5 Debtors

	Note	2021 £	2020 £
Trade debtors		122,279	105,093
Amounts owed by group undertakings and undertakings in which the company has a participating interest		310,394	289,433
Prepayments		1,045	600
		<u>433,718</u>	<u>395,126</u>

### 6 Creditors

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	172,008	173,344
Directors current account	22,598	64,111
Taxation and social security	9,820	11,680
Other creditors	46,637	45,504
	<u>251,063</u>	<u>294,639</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A Shares of £1 each	6,154	6,154	6,154	6,154
Ordinary B Shares of £1 each	2	2	2	2
	<u>6,156</u>	<u>6,156</u>	<u>6,156</u>	<u>6,156</u>

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.