

Company Registration No. NI005498 (Northern Ireland)

**A. H. WARD & BOYD LIMITED,  
UNAUDITED FILLETED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

# **A. H. WARD & BOYD LIMITED,**

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## **A. H. WARD & BOYD LIMITED,**

### **COMPANY INFORMATION**

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<b>Directors</b>	Mr Colin Boyd Mrs Elizabeth Boyd
<b>Secretary</b>	Mrs Elizabeth Boyd
<b>Company number</b>	NI005498
<b>Registered office</b>	30 Crescent Business Park Ballinderry Road Lisburn Co. Antrim BT28 2GN
<b>Accountants</b>	Johnston Kennedy DFK 10 Pilots View Heron Road Belfast BT3 9LE
<b>Business address</b>	30 Crescent Business Park Ballinderry Road Lisburn Co. Antrim BT28 2GN
<b>Bankers</b>	Bank of Ireland 1 Donegal Square South Belfast BT1 5LR
<b>Solicitors</b>	Donaldson McConnell & Co Solicitors Castle Chambers 1 Castle Street Lisburn BT27 4SR

**A. H. WARD & BOYD LIMITED,****BALANCE SHEET****AS AT 28 FEBRUARY 2022**

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	65,307	69,582
Investments	5	36,750	36,750
		<u>102,057</u>	<u>106,332</u>
<b>Current assets</b>			
Stocks	6	1,100	1,325
Debtors	7	4,391	18,958
Cash at bank and in hand		319,069	148,019
		<u>324,560</u>	<u>168,302</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(70,257)</u>	<u>(68,688)</u>
<b>Net current assets</b>		<u>254,303</u>	<u>99,614</u>
<b>Total assets less current liabilities</b>		<u><u>356,360</u></u>	<u><u>205,946</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	1,000	1,000
Profit and loss reserves		355,360	204,946
<b>Total equity</b>		<u><u>356,360</u></u>	<u><u>205,946</u></u>

The notes on pages 4 to 8 form part of these financial statements  
Compiled without audit or independent verification

**A. H. WARD & BOYD LIMITED,**

**BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2022**

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**Directors' statement in respect of the financial statements**

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard FRS102 1A - Small Entities.

The financial statements were approved by the board of directors and authorised for issue on 23 February 2023 and are signed on its behalf by:

**Mr Colin Boyd**

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**Mr Colin Boyd**  
**Director**

**Company Registration No. NI005498**

**The notes on pages 4 to 8 form part of these financial statements**  
**Compiled without audit or independent verification**

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## **A. H. WARD & BOYD LIMITED,**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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#### **1 Accounting policies**

##### **Company information**

A. H. Ward & Boyd Limited, is a private company limited by shares incorporated in Northern Ireland. The registered office and business address is 30 Crescent Business Park, Ballinderry Road, Lisburn, Co. Antrim, BT28 2GN.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods and services falling due within the company's ordinary activities.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% straight line
Fixtures & office equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

##### **1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## A. H. WARD & BOYD LIMITED,

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 1 Accounting policies

(Continued)

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

##### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

## **A. H. WARD & BOYD LIMITED,**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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#### **1 Accounting policies**

**(Continued)**

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Capital Instruments**

Shares are included in shareholders funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of the capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

#### **1.12 Dividends**

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.



## A. H. WARD & BOYD LIMITED,

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	5

#### 4 Tangible fixed assets

	Land and buildings	Fixtures & office equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 March 2021	22,481	105,105	48,765	176,351
Additions	8,700	3,295	-	11,995
At 28 February 2022	31,181	108,400	48,765	188,346
<b>Depreciation and impairment</b>				
At 1 March 2021	2,248	92,331	12,190	106,769
Depreciation charged in the year	3,988	3,138	9,144	16,270
At 28 February 2022	6,236	95,469	21,334	123,039
<b>Carrying amount</b>				
At 28 February 2022	24,945	12,931	27,431	65,307
At 28 February 2021	20,233	12,774	36,575	69,582

#### 5 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	36,750	36,750

Fixed asset investments are stated at cost.

**A. H. WARD & BOYD LIMITED,****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 28 FEBRUARY 2022**

<b>6</b>	<b>Stocks</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Stocks	1,100	1,325
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	696	8,785
	Other debtors	3,019	7,493
	Prepayments and accrued income	676	2,680
		<u>          </u>	<u>          </u>
		4,391	18,958
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Trade creditors	2,887	6,907
	Corporation tax	52,785	45,213
	Other taxation and social security	4,142	-
	Other creditors	268	2,673
	Directors current account	1,585	485
	Accruals and deferred income	8,590	13,410
		<u>          </u>	<u>          </u>
		70,257	68,688
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Called up share capital</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
<b>10</b>	<b>Control</b>		
	The directors control the company.		
<b>11</b>	<b>Directors' transactions</b>		
	At the year end there were amounts owing to directors of £1,585 (2021: £485).		

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.