

**REGISTERED NUMBER: NI610640 (Northern Ireland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018  
FOR  
DAVID MCCLEAN LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DAVID MCCLEAN LIMITED**

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

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**DIRECTOR:** D McClean

**REGISTERED OFFICE:** 17 Clarendon Road  
Clarendon Dock  
Belfast  
BT1 3BG

**REGISTERED NUMBER:** NI610640 (Northern Ireland)

**ACCOUNTANTS:** Baker Tilly Mooney Moore  
17 Clarendon Road  
Clarendon Dock  
Belfast  
Co. Antrim  
BT1 3BG

**BALANCE SHEET**  
**31 DECEMBER 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>14,518</b>		48,879
<b>CURRENT ASSETS</b>					
Stocks		<b>85,000</b>		88,400	
Debtors	5	<b>413,566</b>		378,566	
Investments	6	<b>329,931</b>		326,947	
Cash at bank and in hand		<u><b>7,668</b></u>		<u>11,538</u>	
		<b>836,165</b>		<b>805,451</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>332,126</b></u>		<u>390,616</u>	
<b>NET CURRENT ASSETS</b>			<b>504,039</b>		<b>414,835</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>518,557</b>		<b>463,714</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>761</b></u>		<u>5,046</u>
<b>NET ASSETS</b>			<u><b>517,796</b></u>		<u><b>458,668</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1</b>		<b>1</b>
Retained earnings			<u><b>517,795</b></u>		<u>458,667</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>517,796</b></u>		<u><b>458,668</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 DECEMBER 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 Comprehensive Income has not been delivered.

The financial statements were authorised for issue by the director on 24 September 2019 and were signed by:

D McClean - Director

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

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**1. STATUTORY INFORMATION**

David McClean 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 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.

**Significant judgements and estimates**

In preparing these financial statements the director has made the following judgements:

Establish whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and the business in general.

Consider the depreciation rates on an annual basis to ensure there is sufficient evidence to support these and that the estimates remains reasonable.

Consider the recoverability of debtors and work in progress and the need for impairment provisions. These considerations are undertaken regularly by the director, and especially at the year end date. Factors taken into account include historical experience, current market conditions and knowledge of the sector. Amounts identified as irrecoverable will be provided against in the relevant period.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings & equipment	- 10% on cost
Motor vehicles	- 20% on cost

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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.

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

**2. ACCOUNTING POLICIES - continued****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.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings &amp; equipment £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2018	35,357	30,825	66,182
Additions	-	3,925	3,925
Disposals	-	(34,750)	(34,750)
At 31 December 2018	<u>35,357</u>	<u>-</u>	<u>35,357</u>
<b>DEPRECIATION</b>			
At 1 January 2018	17,303	-	17,303
Charge for year	3,536	-	3,536
At 31 December 2018	<u>20,839</u>	<u>-</u>	<u>20,839</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>14,518</u>	<u>-</u>	<u>14,518</u>
At 31 December 2017	<u>18,054</u>	<u>30,825</u>	<u>48,879</u>

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

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

	31.12.18	31.12.17
	£	£
Trade debtors	320,488	320,488
Other debtors	93,078	58,078
	<u>413,566</u>	<u>378,566</u>

## 6. CURRENT ASSET INVESTMENTS

	31.12.18	31.12.17
	£	£
Other	<u>329,931</u>	<u>326,947</u>

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

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	81,357	90,694
Hire purchase contracts	(9,590)	4,189
Trade creditors	56,324	56,324
Tax	14,794	11,887
VAT	15,250	12,456
Directors' current accounts	173,991	215,066
	<u>332,126</u>	<u>390,616</u>

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

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>761</u>	<u>5,046</u>

## 9. CONTROL

The controlling party is D McClean.

The company is controlled by D McClean who owns 100% of the called up 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.