

PJ Brogan Ltd

Unaudited Abridged Financial Statements

for the year ended 30 September 2018

PJ Brogan Ltd

Company Number: NI620499

ABRIDGED BALANCE SHEET

as at 30 September 2018

	Notes	2018 £	2017 £
Fixed Assets			
Intangible assets	4	337,500	360,000
Tangible assets	5	64,870	9,982
		<hr/>	<hr/>
		402,370	369,982
		<hr/>	<hr/>
Current Assets			
Stocks		91,311	87,270
Debtors		33,060	31,367
Cash and cash equivalents		196,778	148,252
		<hr/>	<hr/>
		321,149	266,889
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(391,745)	(473,895)
		<hr/>	<hr/>
Net Current Liabilities		(70,596)	(207,006)
		<hr/>	<hr/>
Total Assets less Current Liabilities		331,774	162,976
		<hr/>	<hr/>
Creditors			
Amounts falling due after more than one year		(42,266)	-
		<hr/>	<hr/>
Provisions for liabilities		(14,098)	(1,773)
		<hr/>	<hr/>
Net Assets		275,410	161,203
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		318	309
Share premium account		19,968	9,984
Profit and Loss Account		255,124	150,910
		<hr/>	<hr/>
Equity attributable to owners of the company		275,410	161,203
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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 11 January 2019 and signed on its behalf by

Mr. Richard McNeight
Director

Mrs. Sylvia Watt
Director

Mrs. Roisin Logan
Director

Mr. Andrew Jess
Director

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 September 2018

1. GENERAL INFORMATION

PJ Brogan Ltd is a company limited by shares incorporated in Northern Ireland. 58 Bow Street, Lisburn, BT28 1BN, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 September 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the Historical Cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of the turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Reducing Balance
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Leasing and
hire
purchases**

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 20.00 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Trade and
other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Trade and
other
creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Employee
benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

The costs of the short-term employee benefits are recognised as a liability and an expense, unless these 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.

**Taxation and
deferred
taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the

company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Share capital
of the
company**

**Ordinary
share capital**

The ordinary share capital of the company is presented as equity.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

	2018 Number	2017 Number
Employee	15	14

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Cost		
At 1 October 2017	450,000	450,000
At 30 September 2018	450,000	450,000
Amortisation		
At 1 October 2017	90,000	90,000
Charge for year	22,500	22,500
At 30 September 2018	112,500	112,500
Net book value		
At 30 September 2018	337,500	337,500
At 30 September 2017	360,000	360,000

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2017	11,642	11,642
Additions	66,336	66,336

At 30 September 2018	77,978	77,978
	<hr/>	<hr/>
Depreciation		
At 1 October 2017	1,660	1,660
Charge for the year	11,448	11,448
	<hr/>	<hr/>
At 30 September 2018	13,108	13,108
	<hr/>	<hr/>
Net book value		
At 30 September 2018	64,870	64,870
	<hr/>	<hr/>
At 30 September 2017	9,982	9,982
	<hr/>	<hr/>

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.