

COMPANY REGISTRATION NUMBER: NI626992

Orchard Plant Services Ltd

Filleted Unaudited Financial Statements

For the year ended

31 December 2022

Orchard Plant Services Ltd

Statement of Financial Position

31 December 2022

	Note	31 Dec 22 £	31 Oct 21 £
Fixed assets			
Tangible assets	5	93,248	122,157
Current assets			
Stocks		5,500	3,125
Debtors	6	19,001	35,633
Cash at bank and in hand		31,241	37,805
		55,742	76,563
Creditors: amounts falling due within one year	7	54,794	57,407
Net current assets		948	19,156
Total assets less current liabilities		94,196	141,313
Creditors: amounts falling due after more than one year	8	65,420	95,057
Net assets		28,776	46,256
Capital and reserves			
Called up share capital		1	1
Profit and loss account		28,775	46,255
Shareholder funds		28,776	46,256

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Orchard Plant Services Ltd

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 19 September 2023 , and are signed on behalf of the board by:

Brian Donaghy

Company registration number: NI626992

Orchard Plant Services Ltd

Notes to the Financial Statements

Period from 1 November 2021 to 31 December 2022

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 5 Hunters Chase, Moy, Dungannon, BT71 7FD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Particulars of employees

The average number of persons employed by the company during the period amounted to 1 (2021: 1).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 November 2021 and 31 December 2022	151,450	29,252	180,702
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Depreciation			
At 1 November 2021	36,235	22,310	58,545
Charge for the period	26,884	2,025	28,909
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At 31 December 2022	63,119	24,335	87,454
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Carrying amount			
At 31 December 2022	88,331	4,917	93,248
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At 31 October 2021	115,215	6,942	122,157
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6. Debtors

	31 Dec 22	31 Oct 21
	£	£
Trade debtors	16,364	25,430
Other debtors	2,637	10,203
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	19,001	35,633
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7. Creditors: amounts falling due within one year

	31 Dec 22	31 Oct 21
	£	£
Trade creditors	12,789	4,999
Social security and other taxes	4,636	–
Other creditors	37,369	52,408
	54,794	57,407

8. Creditors: amounts falling due after more than one year

	31 Dec 22	31 Oct 21
	£	£
Bank loans and overdrafts	31,353	41,461
Other creditors	34,067	53,596
	65,420	95,057

9. Related party transactions

The company was under the control of Mr Donaghy throughout the current and previous year. Mr Donaghy is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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.