

Registered number
NI631847

McLaughlin Marquees Limited

Filleted Accounts

30 June 2021

McLaughlin Marquees Limited**Registered number:** NI631847**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	-	2,500
Tangible assets	4	542,990	380,491
		<u>542,990</u>	<u>382,991</u>
Current assets			
Stocks		2,272	19,842
Debtors	5	161,447	55,438
Cash at bank and in hand		313,889	24,019
		<u>477,608</u>	<u>99,299</u>
Creditors: amounts falling due within one year	6	(536,818)	(443,856)
Net current liabilities		<u>(59,210)</u>	<u>(344,557)</u>
Total assets less current liabilities		<u>483,780</u>	<u>38,434</u>
Creditors: amounts falling due after more than one year	7	(50,000)	-
Net assets		<u>433,780</u>	<u>38,434</u>
Capital and reserves			
Called up share capital		67,938	67,938
Profit and loss account		365,842	(29,504)
Shareholders' funds		<u>433,780</u>	<u>38,434</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Peter McLaughlin

Director

Approved by the board on 28 June 2022

McLaughlin Marquees Limited
Notes to the Accounts
for the year ended 30 June 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Buildings	25 years
Plant and equipment	4-5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Material deferred tax is recognised in respect of all timing differences between

the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>7</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 July 2020	25,000
At 30 June 2021	<u>25,000</u>
Amortisation	
At 1 July 2020	22,500
Provided during the year	2,500
At 30 June 2021	<u>25,000</u>
Net book value	
At 30 June 2021	-
At 30 June 2020	<u>2,500</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2020	315,115	208,023	134,666	657,804
Additions	8,255	221,815	44,574	274,644
Disposals	-	-	(21,000)	(21,000)
At 30 June 2021	<u>323,370</u>	<u>429,838</u>	<u>158,240</u>	<u>911,448</u>

Depreciation

At 1 July 2020	42,228	124,956	110,129	277,313
Charge for the year	9,935	78,553	18,408	106,896
On disposals	-	-	(15,751)	(15,751)
At 30 June 2021	<u>52,163</u>	<u>203,509</u>	<u>112,786</u>	<u>368,458</u>

Net book value

At 30 June 2021	<u>271,207</u>	<u>226,329</u>	<u>45,454</u>	<u>542,990</u>
At 30 June 2020	<u>272,887</u>	<u>83,067</u>	<u>24,537</u>	<u>380,491</u>

5 Debtors

	2021	2020
	£	£
Trade debtors	154,348	55,438
Other debtors	7,099	-
	<u>161,447</u>	<u>55,438</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,815	19,756
Taxation and social security costs	137,007	9,281
Other creditors	391,996	414,819
	<u>536,818</u>	<u>443,856</u>

7 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

8 Related party transactions

Included within creditors: amounts falling due after one year is a balance of £182,538 (2020: £191,750) owing to Peter McLaughlin, director of the company. Interest does not accrue on the balance and terms have not been set with regard to repaying outstanding amounts.

Included within creditors: amounts falling due after one year is a balance of £182,538 (2020: £191,750), owing to Paula McLaughlin, director of the company. Interest does not accrue on the balance and terms have not been set with regard to repaying outstanding amounts.

9 Other information

McLaughlin Marquees Limited is a private company limited by shares and incorporated in Northern Ireland. Its registered office is:

71 Derrygally Road

Moy
Dungannon
Co Tyrone
BT71 6LZ

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.