

Company registration number: NI051906

Quarryplan Limited

Unaudited filleted financial statements

31 January 2019

Quarryplan Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

Quarryplan Limited

Directors and other information

Directors	Andrew Scurfield Pamela Scurfield
Secretary	Andrew Scurfield
Company number	NI051906
Registered office	6 Saintfield Road Crossgar BT30 9HY
Business address	6 Saintfield Road Crossgar BT30 9HY
Accountants	Hill Vellacott 22 Great Victoria Street Belfast BT2 7BA

Bankers

Santander
Bridle Road
Bootle
Merseyside
GIR 0AA

Ulster Bank Ireland Limited
Ballyconnell Branch
19 Main Street
Ballyconnell Belturbet

Quarryplan Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Quarryplan Limited Year ended 31 January 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Quarryplan Limited for the year ended 31 January 2019 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of Quarryplan Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Quarryplan Limited and state those matters that we have agreed to state to the board of directors of Quarryplan Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Quarryplan Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Quarryplan Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Quarryplan Limited. You consider that Quarryplan Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Quarryplan Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hill Vellacott

Chartered Accountants

22 Great Victoria Street

Belfast

BT2 7BA

4 April 2019

Quarryplan Limited

Statement of financial position

31 January 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	49,201		65,108	
Investments	6	4,950		4,950	
		<u> </u>	54,151	<u> </u>	70,058
Current assets					
Debtors	7	280,135		255,191	
Cash at bank and in hand		74,341		75,391	
		<u> </u>		<u> </u>	
		354,476		330,582	
Creditors: amounts falling due within one year	8	(150,620)		(154,429)	
		<u> </u>		<u> </u>	
Net current assets			203,856		176,153
			<u> </u>		<u> </u>
Total assets less current liabilities			258,007		246,211
Provisions for liabilities			(12,874)		(12,874)
			<u> </u>		<u> </u>
Net assets			245,133		233,337
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			20,000		20,000
Profit and loss account			225,133		213,337
			<u> </u>		<u> </u>
Shareholders funds			245,133		233,337
			<u> </u>		<u> </u>

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

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 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.

These financial statements were approved by the board of directors and authorised for issue on 04 April 2019 , and are signed on behalf of the board by:

Andrew Scurfield Pamela Scurfield

Director Director

Company registration number: NI051906

Quarryplan Limited

Notes to the financial statements

Year ended 31 January 2019

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 6 Saintfield Road, Crossgar, BT30 9HY.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves 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:

Short leasehold property	-	25 % straight line
Plant and machinery	-	15 % straight line
Fittings fixtures and equipment	-	20 % straight line
Motor vehicles	-	25 % reducing balance
User defined asset	-	20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

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. 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 are largely independent of the cash inflows from other assets or groups of assets.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the year end. Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred. When it is probable that total contract costs will exceed total contract revenue, the expected loss is expenses immediately, with a corresponding provision for an onerous contract being recognised. Where the collectability of an amount already recognised as contract revenue is no longer probable, the uncollectible amount is expensed rather than recognised as an adjustment to the amount of contract revenue. The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4).

5. Tangible assets

	Plant & Alterations to machinery	property	Fixtures, fittings and equipment	Motor vehicles	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 February 2018	14,179	73,803	11,643	22,050	20,656	142,331
Additions	-	487	2,440	-	471	3,398
At 31 January 2019	14,179	74,290	14,083	22,050	21,127	145,729
Depreciation						
At 1 February 2018	3,712	38,414	8,882	9,152	17,063	77,223
Charge for the year	3,545	9,487	1,134	3,740	1,399	19,305
At 31 January 2019	7,257	47,901	10,016	12,892	18,462	96,528
Carrying amount						
At 31 January 2019	6,922	26,389	4,067	9,158	2,665	49,201
At 31 January 2018	10,467	35,389	2,761	12,898	3,593	65,108

6. Investments

	Shares in group undertakings and participating interests	Total
	£	£
Cost		
At 1 February 2018 and 31 January 2019	4,950	4,950
Impairment		
At 1 February 2018 and 31 January 2019	-	-
Carrying amount		
At 31 January 2019	4,950	4,950
At 31 January 2018	4,950	4,950

7. Debtors

	2019	2018
	£	£
Trade debtors	204,717	183,664
Other debtors	75,418	71,527
	<u>280,135</u>	<u>255,191</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	74,249	65,591
Corporation tax	16,890	22,072
Social security and other taxes	3,082	19,982
Other creditors	56,399	46,784
	<u>150,620</u>	<u>154,429</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Andrew Scurfield	57,203	(10,000)	47,203
Pamela Scurfield	(3,736)	-	(3,736)
	<u>53,467</u>	<u>(10,000)</u>	<u>43,467</u>

2018

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Andrew Scurfield	17,203	40,000	57,203
Pamela Scurfield	(3,736)	-	(3,736)
	<u>13,467</u>	<u>40,000</u>	<u>53,467</u>

10. Related party transactions

Quarryplan Limited owns 49.5% of the share capital of Quarryplan GB Limited. At the balance sheet date the company was owed £7,096 from Quarryplan GB Limited (2017: £3,246)

11. Controlling party

The company is controlled by the directors.

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.