

REGISTERED NUMBER: NI611344 (Northern Ireland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
O'KANE BROS LTD



McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

O'KANE BROS LTD

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FOR THE YEAR ENDED 31 DECEMBER 2018

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O'KANE BROS LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: P O O'Kane

REGISTERED OFFICE: 27 Market Street
OMAGH
Co. Tyrone
BT78 1EE

REGISTERED NUMBER: NI611344 (Northern Ireland)

ACCOUNTANTS: McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

BANKERS: Danske Bank
5-7 Market Street
OMAGH
Co. Tyrone
BT78 1BN

SOLICITORS: James McNulty & Co.
25-27 Georges Street
OMAGH
CO Tyrone
BT78 1DE

O'KANE BROS LTD (REGISTERED NUMBER: NI611344)

BALANCE SHEET

31 DECEMBER 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		17,500		21,000
Tangible assets	5		<u>2,874</u>		<u>3,474</u>
			20,374		24,474
CURRENT ASSETS					
Debtors	6	57,625		39,599	
Cash at bank		<u>6,099</u>		<u>3,106</u>	
		63,724		42,705	
CREDITORS					
Amounts falling due within one year	7	<u>19,925</u>		<u>18,499</u>	
NET CURRENT ASSETS			<u>43,799</u>		<u>24,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,173		48,680
CREDITORS					
Amounts falling due after more than one year	8		<u>59,936</u>		<u>46,686</u>
NET ASSETS			<u>4,237</u>		<u>1,994</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,137</u>		<u>1,894</u>
SHAREHOLDERS' FUNDS			<u>4,237</u>		<u>1,994</u>

The notes form part of these financial statements

BALANCE SHEET

31 DECEMBER 2018 (cont'd)

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
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 March 2019 and were signed by:

A handwritten signature in black ink, appearing to read 'P O O'Kane', is written over a horizontal dotted line.

P O O'Kane
Director

O'KANE BROS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

O'Kane Bros Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures & fittings	- 10% straight line
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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

O'KANE BROS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018 (cont'd)

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2018 and 31 December 2018	<u>35,000</u>
AMORTISATION	
At 1 January 2018	14,000
Charge for year	<u>3,500</u>
At 31 December 2018	<u>17,500</u>
NET BOOK VALUE	
At 31 December 2018	<u>17,500</u>
At 31 December 2017	<u>21,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST	
At 1 January 2018 and 31 December 2018	<u>6,000</u>
DEPRECIATION	
At 1 January 2018	2,526
Charge for year	<u>600</u>
At 31 December 2018	<u>3,126</u>
NET BOOK VALUE	
At 31 December 2018	<u>2,874</u>
At 31 December 2017	<u>3,474</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>57,625</u>	<u>39,599</u>

O'KANE BROS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018 (cont'd)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Held on behalf of clients	550	2,890
Trade creditors	5,815	4,347
Taxation and social security	8,762	8,750
Other creditors	<u>4,798</u>	<u>2,512</u>
	<u>19,925</u>	<u>18,499</u>

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

	2018	2017
	£	£
Other creditors	<u>59,936</u>	<u>46,686</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Directors loan	<u>59,936</u>	<u>46,686</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is P O O'Kane.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR

ON THE UNAUDITED FINANCIAL STATEMENTS OF

O'KANE BROS LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

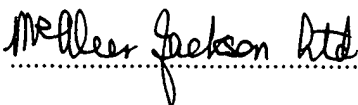
This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for this report.



McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
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Co Tyrone BT78 1HE

Date: 21 March 2019

This page does not form part of the statutory financial statements