

COMPANY REGISTRATION NUMBER: 01664263

**O'CONNOR FENCING LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

O'CONNOR FENCING LIMITED

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O'CONNOR FENCING LIMITED**BALANCE SHEET AS AT 31 OCTOBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	84,545	86,768
Other financial assets		<u>5</u>	<u>5</u>
		<u>84,550</u>	<u>86,773</u>
Current assets			
Stocks	<u>6</u>	75,122	76,113
Debtors	<u>7</u>	465,006	490,719
Cash at bank and in hand		<u>2,009,788</u>	<u>1,558,629</u>
		2,549,916	2,125,461
Creditors: Amounts falling due within one year	<u>8</u>	<u>(504,825)</u>	<u>(399,624)</u>
Net current assets		<u>2,045,091</u>	<u>1,725,837</u>
Total assets less current liabilities		2,129,641	1,812,610
Provisions for liabilities		<u>(20,538)</u>	<u>(15,931)</u>
Net assets		<u>2,109,103</u>	<u>1,796,679</u>
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		<u>2,108,103</u>	<u>1,795,679</u>
Shareholders' funds		<u>2,109,103</u>	<u>1,796,679</u>

The notes on pages 3 to 8 form an integral part of these financial statements.

O'CONNOR FENCING LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2024 (CONTINUED)

For the financial year ending 31 October 2024 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Company registration number: 01664263

Approved and authorised by the Board on 23 April 2025 and signed on its behalf by:

.....
Mr A O'Connor
Company secretary and director

.....
Mr G O'Connor
Director

O'CONNOR FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Whitehaven Commercial Park
Moresby Parks
Whitehaven
CA28 8YD

These financial statements were authorised for issue by the Board on 23 April 2025.

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

2 ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	15% reducing balance

O'CONNOR FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price.

Impairment

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.

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.

3 STAFF NUMBERS

The average number of persons employed by the company (including directors) during the year, was 22 (2023 - 21).

O'CONNOR FENCING LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024 (CONTINUED)****4 TANGIBLE ASSETS**

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2023	246,173	246,173
Additions	22,245	22,245
Disposals	(24,105)	(24,105)
At 31 October 2024	<u>244,313</u>	<u>244,313</u>
Depreciation		
At 1 November 2023	159,405	159,405
Charge for the year	15,785	15,785
Eliminated on disposal	(15,422)	(15,422)
At 31 October 2024	<u>159,768</u>	<u>159,768</u>
Carrying amount		
At 31 October 2024	<u>84,545</u>	<u>84,545</u>
At 31 October 2023	<u>86,768</u>	<u>86,768</u>

O'CONNOR FENCING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024 (CONTINUED)

5 INVESTMENTS

Other investments

The market value of the listed investments at 31 October 2024 was £5 (2023 - £5).

6 STOCKS

	2024	2023
	£	£
Stocks	<u>75,122</u>	<u>76,113</u>

7 DEBTORS

	2024	2023
	£	£
Trade debtors	367,215	263,968
Amounts owed by related parties	47,467	13,387
Prepayments	39,988	34,478
Other debtors	<u>10,336</u>	<u>178,886</u>
	<u>465,006</u>	<u>490,719</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024 (CONTINUED)

8 CREDITORS

Creditors: amounts falling due within one year

	2024	2023
	£	£
Due within one year		
Trade creditors	150,967	301,775
Taxation and social security	109,279	78,439
Accruals and deferred income	224,442	11,564
Other creditors	20,137	7,846
	<u>504,825</u>	<u>399,624</u>

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.