

Company Registration No. NI005498 (Northern Ireland)

**A. H. WARD & BOYD LIMITED,  
UNAUDITED FILLETED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**A. H. WARD & BOYD LIMITED,**

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## **A. H. WARD & BOYD LIMITED,**

### **COMPANY INFORMATION**

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<b>Directors</b>	Mr Colin Boyd Mrs Elizabeth Boyd
<b>Secretary</b>	Mrs Elizabeth Boyd
<b>Company number</b>	NI005498
<b>Registered office</b>	30 Crescent Business Park Ballinderry Road Lisburn Co. Antrim BT28 2GN
<b>Accountants</b>	Johnston Kennedy DFK 10 Pilots View Heron Road Belfast BT3 9LE
<b>Business address</b>	30 Crescent Business Park Ballinderry Road Lisburn Co. Antrim BT28 2GN
<b>Bankers</b>	Bank of Ireland 22-24 Market Square Lisburn Co. Antrim BT28 1AG
<b>Solicitors</b>	Donaldson McConnell & Co Solicitors Castle Chambers 1 Castle Street Lisburn BT27 4SR

# A. H. WARD & BOYD LIMITED,

## BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		69,582		35,839
Investments	5		36,750		36,750
			<u>106,332</u>		<u>72,589</u>
<b>Current assets</b>					
Stocks	6	1,325		1,300	
Debtors	7	18,958		17,941	
Cash at bank and in hand		148,019		66,280	
		<u>168,302</u>		<u>85,521</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(68,688)</u>		<u>(50,096)</u>	
<b>Net current assets</b>			99,614		35,425
<b>Total assets less current liabilities</b>			205,946		108,014
<b>Creditors: amounts falling due after more than one year</b>	9		-		(1,921)
<b>Net assets</b>			<u>205,946</u>		<u>106,093</u>
<b>Capital and reserves</b>					
Called up share capital	11		1,000		1,000
Profit and loss reserves			204,946		105,093
<b>Total equity</b>			<u>205,946</u>		<u>106,093</u>

The notes on pages 4 to 9 form part of these financial statements  
Compiled without audit or independent verification

**A. H. WARD & BOYD LIMITED,**

**BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2021**

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**Directors' statement in respect of the financial statements**

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard FRS102 1A - Small Entities.

The financial statements were approved by the board of directors and authorised for issue on 30 November 2021 and are signed on its behalf by:

**Mr Colin Boyd**

.....

**Mr Colin Boyd**

**Director**

**Company Registration No. NI005498**

**The notes on pages 4 to 9 form part of these financial statements  
Compiled without audit or independent verification**

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## **A. H. WARD & BOYD LIMITED,**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

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#### **1 Accounting policies**

##### **Company information**

A. H. Ward & Boyd Limited, is a private company limited by shares incorporated in Northern Ireland. The registered office and business address is 30 Crescent Business Park, Ballinderry Road, Lisburn, Co. Antrim, BT28 2GN.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods and services falling due within the company's ordinary activities.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10% straight line
Fixtures & office equipment	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell.

##### **1.5 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## A. H. WARD & BOYD LIMITED,

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### 1 Accounting policies (Continued)

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

##### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

## A. H. WARD & BOYD LIMITED,

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### 1 Accounting policies

(Continued)

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

## A. H. WARD & BOYD LIMITED,

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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#### 1 Accounting policies

(Continued)

##### 1.12 Capital Instruments

Shares are included in shareholders funds. Other instruments are classified as liabilities if not included in shareholders funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of the capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

##### 1.13 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	5

**A. H. WARD & BOYD LIMITED,**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2021**

**4 Tangible fixed assets**

	Land and buildings	Fixtures & office equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 March 2020	-	96,832	48,490	145,322
Additions	22,481	8,273	48,765	79,519
Disposals	-	-	(48,490)	(48,490)
At 28 February 2021	22,481	105,105	48,765	176,351
<b>Depreciation and impairment</b>				
At 1 March 2020	-	88,269	21,214	109,483
Depreciation charged in the year	2,248	4,062	12,190	18,500
Eliminated in respect of disposals	-	-	(21,214)	(21,214)
At 28 February 2021	2,248	92,331	12,190	106,769
<b>Carrying amount</b>				
At 28 February 2021	20,233	12,774	36,575	69,582
At 29 February 2020	-	8,563	27,276	35,839

**5 Fixed asset investments**

	2021 £	2020 £
Other investments other than loans	36,750	36,750

Fixed asset investments are stated at cost.

**6 Stocks**

	2021 £	2020 £
Stocks	1,325	1,300

**7 Debtors**

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	8,785	13,692
Other debtors	7,493	-
Prepayments and accrued income	2,680	4,249
	18,958	17,941

## A. H. WARD & BOYD LIMITED,

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

#### 8 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Obligations under finance leases	10	-	6,600
Trade creditors		6,907	6,559
Corporation tax		45,213	29,352
Other creditors		2,673	-
Directors current account		485	385
Accruals and deferred income		13,410	7,200
		<u>68,688</u>	<u>50,096</u>

#### 9 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Obligations under finance leases	10	-	1,921
		<u>-</u>	<u>1,921</u>

#### 10 Finance lease obligations

	2021 £	2020 £
Future minimum lease payments due under finance leases:		
Within one year	-	6,959
In two to five years	-	1,919
	<u>-</u>	<u>8,878</u>
Less: future finance charges	-	(357)
	<u>-</u>	<u>8,521</u>

#### 11 Called up share capital

	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

#### 12 Control

The directors control the company.

#### 13 Directors' transactions

At the year end there were amounts owing to directors of £485 (2020: £385).

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.