

REGISTERED NUMBER: 05765380 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Donal Hayes Holdings Limited

Contents of the Financial Statements
for the Year Ended 31 March 2017

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

Donal Hayes Holdings Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

D Hayes
L D Hayes
J C Hayes

SECRETARY:

Mrs G Hayes

REGISTERED OFFICE:

Killay Croft
339 Gower Road
Swansea
West Glamorgan
SA2 7AE

REGISTERED NUMBER:

05765380 (England and Wales)

ACCOUNTANTS:

Jeannette McLellan Ltd
Broga Fach
Llanmadoc
Swansea
West Glamorgan
SA3 1DB

Report of the Directors
for the Year Ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

D Hayes
L D Hayes
J C Hayes

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D Hayes - Director

1 November 2017

Income Statement
for the Year Ended 31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
TURNOVER			270,000		220,000
Administrative expenses			<u>241,827</u>		<u>166,157</u>
OPERATING PROFIT			28,173		53,843
Income from shares in group undertakings		676,000		140,000	
Income from fixed asset investments		-		8,140	
Interest receivable and similar income		<u>13,085</u>		<u>19,628</u>	
			<u>689,085</u>		<u>167,768</u>
PROFIT BEFORE TAXATION			717,258		221,611
Tax on profit			<u>17,350</u>		<u>16,805</u>
PROFIT FOR THE FINANCIAL YEAR			<u><u>699,908</u></u>		<u><u>204,806</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		121,515		111,460
Investments	5		<u>1,607,240</u>		<u>2,016,156</u>
			1,728,755		2,127,616
CURRENT ASSETS					
Debtors	6	52,835		34,360	
Prepayments and accrued income		-		291	
Cash at bank		<u>1,667,382</u>		<u>786,079</u>	
		1,720,217		820,730	
CREDITORS					
Amounts falling due within one year	7	<u>458,388</u>		<u>547,736</u>	
NET CURRENT ASSETS			<u>1,261,829</u>		<u>272,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,990,584</u>		<u>2,400,610</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		158,127		22,061
Retained earnings			<u>2,832,357</u>		<u>2,378,449</u>
SHAREHOLDERS' FUNDS			<u>2,990,584</u>		<u>2,400,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Donal Hayes Holdings Limited (Registered number: 05765380)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 November 2017 and were signed on its behalf by:

D Hayes - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Donal Hayes Holdings Limited is a private company, limited by shares, registered in England and Wales. 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 as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 April 2016	111,460
Additions	10,055
At 31 March 2017	<u>121,515</u>
NET BOOK VALUE	
At 31 March 2017	<u>121,515</u>
At 31 March 2016	<u>111,460</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 April 2016	101	2,016,055	2,016,156
Additions	-	9,020	9,020
Disposals	-	(554,002)	(554,002)
Revaluations	-	136,066	136,066
At 31 March 2017	<u>101</u>	<u>1,607,139</u>	<u>1,607,240</u>
NET BOOK VALUE			
At 31 March 2017	<u>101</u>	<u>1,607,139</u>	<u>1,607,240</u>
At 31 March 2016	<u>101</u>	<u>2,016,055</u>	<u>2,016,156</u>

Cost or valuation at 31 March 2017 is represented by:

	Shares in group undertakings £	Other investments £	Totals £
Valuation in 2016	-	158,127	158,127
Cost	<u>101</u>	<u>1,449,012</u>	<u>1,449,113</u>
	<u>101</u>	<u>1,607,139</u>	<u>1,607,240</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. FIXED ASSET INVESTMENTS - continued

If the listed investments had not been revalued they would have been included at the following historical cost:

	31.3.17	31.3.16
	£	£
Cost	<u>1,449,012</u>	<u>1,993,994</u>

Listed investments were valued on the open market basis on 5 April 2017 by Nucleus Financial Services Limited .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Other debtors	<u>52,835</u>	<u>34,360</u>

Details of related company debtor balances are disclosed in Note 9 to the accounts.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	(1)	-
Taxation and social security	17,350	15,109
Other creditors	<u>441,039</u>	<u>532,627</u>
	<u>458,388</u>	<u>547,736</u>

Details of related company creditors are disclosed in Account Note 9 to the accounts.

8. RESERVES

	Revaluation reserve
	£
At 1 April 2016	22,061
Revaluation	<u>136,066</u>
At 31 March 2017	<u>158,127</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. **RELATED PARTY DISCLOSURES**

The company undertook the following transactions with companies that are owned and controlled by Mr. Donal Hayes. The transactions that occurred with these related parties were in the normal course of business.

	Management charges to group company	Amounts owed from group companies	Dividends received from group company
2017			
Donal Hayes & Sons (Building & Civil Engineering) Ltd	£250,000	£(293,925)	£500,000
Donal Hayes Construction Limited	£20,000	£52,834	£176,000
2016			
Donal Hayes & Sons (Building & Civil Engineering) Ltd	£200,000	£(326,734)	
Donal Hayes Construction Limited	£20,000	£34,360	£140,000

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr Donal Hayes by virtue of his 99% beneficial interest in the equity share capital of the company.

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.