

Antrim Asphalt Limited
Filleted Unaudited Financial Statements
30th June 2018



BMK ACCOUNTING LIMITED

Chartered Accountants
43 Lockview Road
Stranmillis
Belfast
BT9 5FJ

Antrim Asphalt Limited

Financial Statements

Year ended 30th June 2018

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Antrim Asphalt Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Antrim Asphalt Limited

Year ended 30th June 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Antrim Asphalt Limited for the year ended 30th June 2018, which comprise the statement of financial position and the 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 Antrim Asphalt Limited, as a body, in accordance with the terms of our engagement letter dated 17th October 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Antrim Asphalt Limited and state those matters that we have agreed to state to you, 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 Antrim Asphalt Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Antrim Asphalt 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 Antrim Asphalt Limited. You consider that Antrim Asphalt 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 Antrim Asphalt 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.



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20th September 2019

Antrim Asphalt Limited
Statement of Financial Position
30th June 2018

	Note	2018 £	£	2017 £
Current assets				
Debtors	5	—		201,000
Net current assets			—	201,000
Total assets less current liabilities			—	201,000
Creditors: amounts falling due after more than one year	6		—	1,000
Net assets			—	200,000
Capital and reserves				
Called up share capital	7		200,000	200,000
Profit and loss account			(200,000)	—
Shareholders funds			—	200,000

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.

For the year ending 30th June 2018 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 were approved by the board of directors and authorised for issue on 20th September 2019, and are signed on behalf of the board by:



SG McCann
Director

Company registration number: NI010905

The notes on pages 3 to 5 form part of these financial statements.

Antrim Asphalt Limited
Notes to the Financial Statements
Year ended 30th June 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Lagan House, 19 Clarendon Road, Clarendon Dock, Belfast, Co. Antrim, BT1 3BG, Northern Ireland.

2. Statement of compliance

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

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

Antrim Asphalt Limited

Notes to the Financial Statements *(continued)*

Year ended 30th June 2018

4. Investments

	Shares in group undertakings £
Cost	
At 1st July 2017 and 30th June 2018	<u>1,000</u>
Impairment	
At 1st July 2017 and 30th June 2018	<u>1,000</u>
Carrying amount	
At 30th June 2018	<u>-</u>
At 30th June 2017	<u>-</u>

Details of the investments in which the group and the company holds 20% or more of the share capital are listed in Note 8 to the Financial Statements.

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	<u>-</u>	<u>201,000</u>

6. Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>-</u>	<u>1,000</u>

7. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>200,000</u>	<u>200,000.00</u>	<u>200,000</u>	<u>200,000.00</u>

Antrim Asphalt Limited

Notes to the Financial Statements *(continued)*

Year ended 30th June 2018

8. Fixed asset investments - interest in subsidiary undertakings

Group investments

The company holds directly or indirectly 20% or more of the share capital of the following companies:-

Name	Country of incorporation or registration	Country of principal activities	Shareholding	Principal activities
Irish Asphalt Limited	Republic of Ireland	Republic of Ireland	100%	Plant hire
Runbury International Limited	Republic of Ireland	Republic of Ireland	100%	Property holding
Linstock Limited	Republic of Ireland	Republic of Ireland	100%	Property holding

9. Related party transactions

The company has taken advantage of the exemption under the terms of FRS 102 from disclosing related party transactions with entities that are members of the group.

10. Contingent liability

Various proceedings have been issued against the parent company and certain group subsidiary companies as well as other quarry owners, in relation to the supply of allegedly defective quarry products from inter alia a quarry in Baylane, Co. Dublin, Republic of Ireland. On robust legal advice, the proceedings are being vigorously defended by the companies concerned and those companies do not accept that they have any liability.

11. Controlling party

The company's immediate parent company is Lagan Holdings Limited and the ultimate parent company is Runlin Limited. Both companies are incorporated in Northern Ireland. The directors consider JPK Lagan and MA Lagan to be the ultimate controlling parties.