

# **Bulrush Peat Company Limited**

## **Report and Financial Statements**

30 September 2017



TUESDAY



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COMPANIES HOUSE

# Bulrush Peat Company Limited

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**Directors**

J Astrup (Danish)  
P Walls

**Secretary**

J M McKenna

**Auditors**

Ernst & Young LLP  
Bedford House  
16 Bedford Street  
Belfast BT2 7DT

**Solicitors**

Pinsent Masons Belfast LLP  
Arnott House  
12-16 Bridge Street  
Belfast BT1 1LS

**Registered Office**

Newferry Road  
Bellaghy  
Magherafelt  
Co Londonderry BT45 8ND

Registered No. NI 22943

## Directors' report

The directors present their report and financial statements for the year ended 30 September 2017.

### Results and dividends

The company did not trade in the current or prior year. The expenses of the company have been met by the immediate parent undertaking, Bulrush Horticulture Limited.

### Directors

The directors who served the company during the year were as follows:

J Astrup  
P Walls

### Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

By order of the Board



J M McKenna  
Secretary

24 January 2018

## Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Statement of Changes in Equity

at 30 September 2017

	<i>Share capital</i> £	<i>Profit and loss account</i> £	<i>Total Shareholders' funds</i> £
At 1 October 2015	200,000	2	200,002
Profit and loss account	—	—	—
At 1 October 2016	200,000	2	200,002
Profit and loss account	—	—	—
At 30 September 2017	200,000	2	200,002

## Statement of Financial Position

at 30 September 2017

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	4	504,054	504,054
<b>Total assets</b>		504,054	504,054
<b>Creditors:</b> amounts falling due after more than one year			
Loan due to immediate parent undertaking		(304,052)	(304,052)
		200,002	200,002
<b>Capital and reserves</b>			
Share capital	5	200,000	200,000
Profit and loss account	6	2	2
<b>Shareholders' funds</b>	6	200,002	200,002

The Company did not trade during the period and has made neither profit nor loss, nor any other recognised gain or loss.

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 480 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Act.

The directors acknowledge their responsibility for:

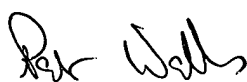
- (i) Ensuring the Company keeps accounting records which comply with Section 386 of the Companies Act 2006

and

- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to Accounts, so far as applicable to the Company.

Approved and authorised for issue by the Board of Directors on 24 January 2018.

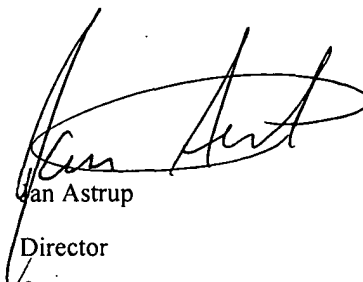
and signed in its behalf by:



Pat Walls

Director

24 January 2018



Jan Astrup

Director

24 January 2018

## Notes to the financial statements

at 30 September 2017

### 1. Accounting policies

#### *Statement of compliance*

Bulrush Peat Company Limited is a limited liability corporation incorporated in Northern Ireland. The registered office is Newferry Road, Bellaghy, Magherafelt, Co Londonderry BT45 8ND.

The Company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the Company for the year ended 31 September 2017.

The Company transitioned from previously extant UK GAAP to FRS 102 as at 1 October 2015. Transition to FRS 102 has no material impact on the reported financial position and financial performance of the company.

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

#### *Disclosure Exemptions*

The company has taken advantage of the following disclosure exemptions under FRS 102:

- (i) The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d);
- (ii) The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- (iii) The requirements of Section 33 Related Party Disclosures paragraph 33.7
- (iv) The requirements of Section 11 Basic Financial Instruments paragraphs 11.39 to 11.48A and Section 12 Other Financial Instruments Issues paragraphs 12.26 to 12.29A as equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.
- (iv) The requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23

#### *Profit and loss account*

The company has not traded during the current or previous period and no profit and loss account has thus been prepared. There are no recognised gains and losses attributable to shareholders of the company during the period.

### 2. Directors' remuneration

None of the directors received any remuneration or fees from the company during the year (2016 – none).

### 3. Staff costs

The average number of persons employed by the company during the year, excluding directors, was none (2016 – none).

### 4. Debtors

	2017	2016
	£	£
Amount due from immediate parent undertaking	504,054	504,054

## Notes to the financial statements

at 30 September 2017

### 6. Issued share capital

		2017		2016
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary shares of £1 each	200,000	<u>200,000</u>	200,000	<u>200,000</u>

### 7. Related party transactions

The company has taken advantage of the exemptions in Section 33.7 of FRS 102 not to disclose transactions within group undertakings which are wholly owned within the group. There were no transactions with other related parties in the period.

#### **Key management personnel**

All directors who have authority and responsibility for planning, directing and controlling the activities of the company are considered to be key management personnel. During the year, there were no transactions with key management personnel (2015 – £nil).

### 8. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Bulrush Horticulture Limited. This is the parent undertaking of the smallest group of which the company is a member and for which group financial statements are prepared. Copies of Bulrush Horticulture Limited's financial statements can be obtained from Newferry Road, Bellaghy, and Magherafelt, BT45 8ND.

The company's ultimate parent undertaking is Pindstrup Mosebrug A/S, a company incorporated in Denmark. This is the parent undertaking of the largest group of which the company is a member and for which group financial statements are prepared. Copies of Pindstrup Mosebrug A/S's financial statements can be obtained from Pindstrup, DKSSSO, and Ryomgard, Denmark.