

# ASM (M) Ltd

**Unaudited financial statements for the  
year ended 30 September 2018**

**Registration No: NI 31143 (Northern Ireland)**



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**Directors**

Michael McAllister  
Mark McNeill

**Bankers**

Bank of Ireland (UK) plc  
11 Market Street  
Magherafelt

**Company Secretary**

Angela McNeill

**Solicitors**

McAlinden Rafferty  
127 Falls Road  
Belfast  
11 Market Street  
Magherafelt

**Registered Office**

The Diamond Centre  
Market Street  
Magherafelt

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**Statement of Financial Position**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	2	46,057	35,238
Fixed asset investments		9	10
		<u>46,066</u>	<u>35,248</u>
<b>Current assets</b>			
Receivables		7,539,214	6,520,182
Cash at bank and in hand		806,922	1,317,824
		<u>8,346,136</u>	<u>7,838,006</u>
<b>Creditors: amounts falling due within one year</b>		<u>497,382</u>	<u>623,801</u>
<b>Net current assets</b>		<u>7,848,754</u>	<u>7,214,205</u>
<b>Total assets less current liabilities</b>		<u>7,894,820</u>	<u>7,249,453</u>
<b>Creditors: amounts falling due after one year</b>		218,538	464,747
Provisions for liabilities		8,175	5,994
		<u>226,713</u>	<u>470,741</u>
<b>Net Assets</b>		<u>7,668,107</u>	<u>6,778,712</u>
<b>Capital and reserves</b>			
Called up share capital	3	50	50
Profit and loss account		7,668,057	6,778,662
<b>Total equity shareholders' funds</b>		<u>7,668,107</u>	<u>6,778,712</u>

In preparing these abbreviated financial statements:

- (1) the directors are of the opinion that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006;
- (2) no notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial year;
- (3) the directors acknowledge their responsibility for:
  - (a) ensuring that the Company keeps proper accounting records in accordance with Section 386 of the Act, and;
  - (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit/(loss) for the financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the Company.

In accordance with Section 444 of the Companies Act 2006 and the special provisions applicable to companies subject to the small companies regime, the Income Statement and Directors Report have not been delivered to the Registrar of Companies.

## Statement of Financial Position

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 Section 1A of FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Approved and authorised for issue by the Board of Directors on 25 June 2019 and signed on its behalf by:



**Michael McAllister**

**Director**

**Registration Number: NI 31143**

The notes on pages 4 to 6 form part of these unaudited financial statements

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## Notes to the unaudited financial statements

### 1. Principal accounting policies

ASM (M) Ltd is a company incorporated in Northern Ireland.

The Company's financial statements have been prepared in compliance with Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as it applies to the financial statements of the Company for the year ended 30 September 2018.

#### *Basis of accounting*

The financial statements of ASM (M) Ltd were approved for issue by the Board of Directors on 25 June 2019. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the Company.

#### *Going concern*

The Company made a profit after tax during the year ended 30 September 2018 and, at that date, the Company's assets exceeded its liabilities.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

#### *Property, plant and equipment*

Property, plant and equipment are stated at purchase cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the cost of property, plant and equipment less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

	%
Plant and machinery	25
Computer Equipment	25
Office Equipment	20

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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## Notes to the unaudited financial statements

### *Turnover*

Turnover represents amounts receivable for goods and services net of value added taxation and trade discounts.

### *Investment income*

Income from deposits is included, together with the related tax credit, in the Income Statement on an accruals basis.

### *Deferred taxation*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only 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 tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

### *Group accounts*

The financial statements present information about the company as an individual undertaking and not about its group. The Company is entitled to the exemption from preparing group accounts conferred by the Companies Act 2006 on the grounds that this Company and its subsidiaries are entitled to the benefit of those sections as a small sized group.

## Notes to the unaudited financial statements

### 1. Property, plant and equipment

	Total £
<b>Cost</b>	
At 1 October 2017	123,440
Additions	28,569
Disposals	-
<b>At 30 September 2018</b>	<b>152,009</b>
<b>Depreciation</b>	
At 1 October 2017	88,202
Charge for the year	17,750
Disposals	-
<b>At 30 September 2018</b>	<b>105,952</b>
<b>Net book value</b>	
<b>At 30 September 2018</b>	<b>46,057</b>
At 30 September 2017	35,238

### 2. Called up share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
50 Ordinary Shares of £1 each	<b>50</b>	<b>50</b>