

**Cine Electric (Northern Ireland) Limited**  
**Unaudited Abridged Financial Statements**  
**for the year ended 31 August 2017**



# **Cine Electric (Northern Ireland) Limited**

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**Cine Electric (Northern Ireland) Limited**  
**DIRECTORS' REPORT**  
for the year ended 31 August 2017

The directors present their report and the unaudited financial statements for the year ended 31 August 2017.

**Principal Activity**

The principal activity of the company continued to be the sale, installation and short terms of rental of all kinds of lighting equipment, services and general merchandise associated with this type of business.

**Principal Risks and Uncertainties**

The company operates solely in the United Kingdom, however it makes transactions with Irish companies and is therefore subject to currency risks. The company's objective in relation to currency risk management is to minimise exposure where possible in order to protect recorded profitability.

Currently the company does not have any borrowings and as such the company is not exposed to the impact of interest rate volatility and fluctuations.

In terms of liquidity and cash flow risk, the company's policy is to ensure that sufficient resources are available either from cash balances and cash flows to ensure all obligations can be met when they fall due.

The company's sales are exposed to fluctuations in the lighting installation and rental market and changes in general economic conditions in the United Kingdom. The company has considered the risks prevalent and is not in a position to change the emphasis of their sales in response to changes in economic conditions. The company is pro active in trying to stay ahead of the competition.

**Results and Dividends**

The profit for the year after providing for taxation amounted to £7,452 (2016 - £26,852).

**Directors**

The directors who served during the year are as follows:

Michael O'Toole  
Laurence O'Toole

There were no changes in shareholdings between 31 August 2017 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

**Political Contributions**

The company did not make any disclosable political donations in the current year.

**Indemnity Insurance**

In accordance with our articles of association and to the extent permitted by the laws of England and Wales, directors are granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In addition, we maintained a directors' and officers' liability insurance policy throughout the year. Neither our indemnity nor the insurance provides cover in the event that a director is proven to have acted dishonestly or fraudulently.

# Cine Electric (Northern Ireland) Limited

## DIRECTORS' REPORT

for the year ended 31 August 2017

### Statement of directors' Responsibilities and Declaration on Unaudited Financial Statements

The directors made the following statement in respect of the unaudited financial statements:

#### "General responsibilities

The directors are responsible for preparing the Directors' 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). 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 apply them consistently;
- make judgements 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 adequate 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.

#### Directors' declaration on unaudited financial statements

In relation to the financial statements comprising the Income Statement, the Statement of Financial Position, the Accounting Policies and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

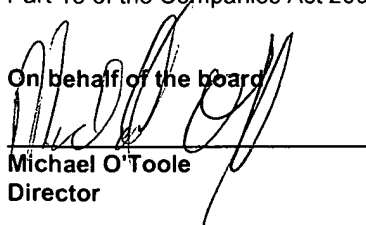
The directors confirm that they have made available to Hugh McCarthy & Associates Chartered Certified Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 August 2017."

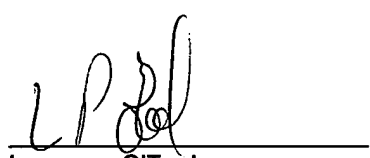
#### Special provisions relating to small companies

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

On behalf of the board

  
Michael O'Toole  
Director

31 August 2017

  
Laurence O'Toole  
Director

31 August 2017

**Cine Electric (Northern Ireland) Limited**  
**ABRIDGED INCOME STATEMENT**  
for the year ended 31 August 2017

	Notes	2017 £	2016 £
<b>Gross profit</b>		<b>11,389</b>	<b>38,829</b>
Administrative expenses		(2,123)	(8,516)
<b>Profit before taxation</b>		<b>9,266</b>	<b>30,313</b>
Tax on profit		(1,814)	(3,461)
<b>Profit for the year</b>		<b>7,452</b>	<b>26,852</b>
<b>Total Comprehensive Income</b>		<b>7,452</b>	<b>26,852</b>

**Cine Electric (Northern Ireland) Limited**

Company Number: NI041008

**ABRIDGED STATEMENT OF FINANCIAL POSITION**

as at 31 August 2017

	Notes	2017 £	2016 £
<b>Current Assets</b>			
Receivables		61,199	43,349
Cash and cash equivalents		652	1,294
		<b>61,851</b>	<b>44,643</b>
<b>Payables: Amounts falling due within one year</b>	<b>5</b>	<b>(33,628)</b>	<b>(23,872)</b>
<b>Net Current Assets</b>		<b>28,223</b>	<b>20,771</b>
<b>Total Assets less Current Liabilities</b>		<b>28,223</b>	<b>20,771</b>
<b>Equity</b>			
Called up share capital		2	2
Income statement		28,221	20,769
<b>Equity attributable to owners of the company</b>		<b>28,223</b>	<b>20,771</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

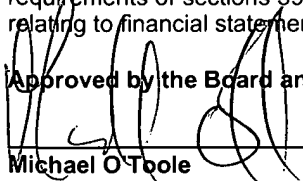
All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

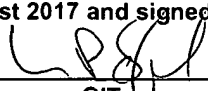
For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 31 August 2017 and signed on its behalf by

  
Michael O'Toole  
Director

  
Laurence O'Toole  
Director

**Cine Electric (Northern Ireland) Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 August 2017

	Share capital	Retained earnings	Total
	£	£	£
<b>At 1 September 2015</b>	2	(6,083)	(6,081)
Profit for the year	-	26,852	26,852
<b>At 31 August 2016</b>	2	20,769	20,771
Profit for the year	-	7,452	7,452
<b>At 31 August 2017</b>	<b>2</b>	<b>28,221</b>	<b>28,223</b>

**Cine Electric (Northern Ireland) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the year ended 31 August 2017

**2. GENERAL INFORMATION**

Cine Electric (Northern Ireland) Limited is a company limited by shares incorporated in United Kingdom. The Offices of Holdfast, 138 University Street, Belfast, Northern Ireland, BT7 1HJ, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

**3. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Statement of compliance**

The financial statements of the company for the year ended 31 August 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Cash flow statement**

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

**Revenue**

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Trade and other receivables**

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Abridged Statement of Financial Position bank overdrafts are shown within Payables.

**Trade and other payables**

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.



**Cine Electric (Northern Ireland) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the year ended 31 August 2017

continued

**Related parties**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**Employee benefits**

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Share capital of the company**

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**4. EMPLOYEES**

The average monthly number of employees, including directors, during the year were zero.

<b>5. PAYABLES</b>	<b>2017</b>	<b>2016</b>
<b>Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Amounts owed to connected parties	3,994	3,994
Taxation	28,134	18,563
Accruals	1,500	1,315
	<b>33,628</b>	<b>23,872</b>

**Cine Electric (Northern Ireland) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the year ended 31 August 2017

continued

**6. CAPITAL COMMITMENTS**

The company had no material capital commitments at the year-ended 31 August 2017.

**7. EVENTS AFTER END OF REPORTING PERIOD**

There have been no significant events affecting the company since the year-end.