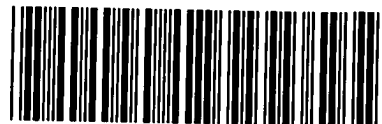


Company Number: NI053645

Ballydougan Pottery Limited
Unaudited Financial Statements
for the year ended 30 June 2017

TUESDAY



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Ballydougan Pottery Limited

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Ballydougan Pottery Limited

DIRECTOR AND OTHER INFORMATION

Director	Sean O'Dowd
Company Secretary	Margaret Mary O'Dowd
Company Number	NI053645
Registered Office	133 Plantation Road Portadown Craigavon BT63 5NN
Business Address	133 Plantation Road Portadown Craigavon Co. Armagh BT63 5NN Northern Ireland
Accountants	Daly Park & Company Ltd Chartered Accountants 25a Market Street Lurgan BT66 6AR
Bankers	Danske Bank 39 Market St Lurgan Co. Armagh BT66 6AB Northern Ireland

Ballydougan Pottery Limited

Company Number: NI053645

BALANCE SHEET

as at 30 June 2017

	Notes	2017 £	2016 £
Fixed Assets			
Tangible assets	5	765,816	767,538
Current Assets			
Stocks	6	54,952	53,267
Debtors	7	14,369	13,652
Cash and cash equivalents		127,802	132,211
		197,123	199,130
Creditors: Amounts falling due within one year	8	(519,704)	(572,006)
Net Current Liabilities		(322,581)	(372,876)
Total Assets less Current Liabilities		443,235	394,662
Provisions for liabilities	10	(2,340)	(3,612)
Net Assets		440,895	391,050
Capital and Reserves			
Called up share capital		1	1
Profit and Loss Account		440,894	391,049
Equity attributable to owners of the company		440,895	391,050

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).

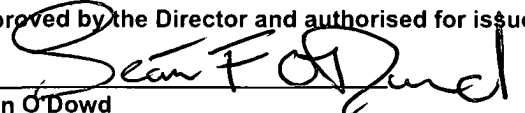
The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Director's Report.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms 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 director acknowledges 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 Director and authorised for issue on 17 October 2017


Sean O'Dowd
Director

Ballydougan Pottery Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2017

1. GENERAL INFORMATION

Ballydougan Pottery Limited is a company limited by shares incorporated in Northern Ireland. 133 Plantation Road, Portadown, Craigavon, BT63 5NN, 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 Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. 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 30 June 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 Cash Flow Statement because it is classified as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0%
Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	25% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors 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.

Ballydugan Pottery Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2017

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Balance Sheet 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 balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

Share capital of the company

Ordinary share capital

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. OPERATING PROFIT	2017	2016
	£	£
Operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	8,270	8,155
Profit on disposal of intangible fixed assets	-	(435)
Profit on foreign currencies	(300)	(421)

Ballydugan Pottery Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2017

continued

4. EMPLOYEES

The average monthly number of employees, including director, during the year was as follows:

	2017 Number	2016 Number
Staff	26	18
Directors	1	1
	<u>27</u>	<u>19</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 July 2016	748,014	37,295	56,645	8,395	850,349
Additions	3,000	1,106	2,442	-	6,548
At 30 June 2017	<u>751,014</u>	<u>38,401</u>	<u>59,087</u>	<u>8,395</u>	<u>856,897</u>
Depreciation					
At 1 July 2016	-	36,140	44,573	2,098	82,811
Charge for the year	-	788	5,383	2,099	8,270
At 30 June 2017	<u>-</u>	<u>36,928</u>	<u>49,956</u>	<u>4,197</u>	<u>91,081</u>
Net book value					
At 30 June 2017	<u>751,014</u>	<u>1,473</u>	<u>9,131</u>	<u>4,198</u>	<u>765,816</u>
At 30 June 2016	<u>748,014</u>	<u>1,155</u>	<u>12,072</u>	<u>6,297</u>	<u>767,538</u>

6. STOCKS

	2017 £	2016 £
Finished goods and goods for resale	<u>54,952</u>	<u>53,267</u>

The replacement cost of stock did not differ significantly from the figures shown.

7. DEBTORS

	2017 £	2016 £
Other debtors	2,118	2,420
Prepayments and accrued income	<u>12,251</u>	<u>11,232</u>
	<u>14,369</u>	<u>13,652</u>

Ballydugan Pottery Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2017

8. CREDITORS	2017	2016
Amounts falling due within one year	£	£
Trade creditors	33,638	29,719
Taxation (Note 9)	30,736	41,513
Director's current account	453,230	499,374
Accruals	2,100	1,400
	<u>519,704</u>	<u>572,006</u>

9. TAXATION	2017	2016
	£	£
Creditors:		
VAT	14,982	14,678
Corporation tax	14,282	20,040
PAYE / NI	1,472	828
Vat suspense account	-	5,967
	<u>30,736</u>	<u>41,513</u>

10. PROVISIONS FOR LIABILITIES

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	£	2017 £	2016 £
At year start	3,612	3,612	3,311
Charged to profit and loss	(1,272)	(1,272)	301
At year end	<u>2,340</u>	<u>2,340</u>	<u>3,612</u>

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 June 2017.

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, the company made a loan to a director amounting to £0

13. POST-BALANCE SHEET EVENTS

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