

# Ahoghill Community Property Development Company Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

# Ahoghill Community Property Development Company Limited

(Registration number: NI055105)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Land and buildings		522,235	522,235
Furniture, fittings and equipment		190	253
	<u>2</u>	<u>522,425</u>	<u>522,488</u>
 Current assets		 31,091	 12,276
Creditors: Amounts falling due within one year		<u>(14,629)</u>	<u>(10,913)</u>
Net current assets		<u>16,462</u>	<u>1,363</u>
Total assets less current liabilities		538,887	523,851
Creditors: Amounts falling due after more than one year		<u>(6,257)</u>	<u>(10,912)</u>
		<u>532,630</u>	<u>512,939</u>
 <b>Reserves</b>			
Capital grant reserve	<u>3</u>	480,000	480,000
Profit and loss account		<u>52,630</u>	<u>32,939</u>
		<u>532,630</u>	<u>512,939</u>

## 1 General information

The company is a company limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

58 Cullybackey Road  
Ahoghill  
Ballymena  
Co. Antrim  
BT42 1LA  
Northern Ireland

These financial statements were authorised for issue by the Board on 9 December 2019.

## Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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**Balance Sheet as at 31 March 2019**

## **Turnover**

Turnover represents income from the letting of units in a business centre.

## **Depreciation**

Leasehold land & buildings are stated at cost which in the opinion of the Directors/Trustees is not materially different from fair value. Leasehold land & buildings are held for investment purposes and, as such, no depreciation is provided on the Leasehold land & buildings.

Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold land and buildings	Nil- see note above
Fixtures and fittings	25% reducing balance

## **2 Fixed assets**

The Company has a 999 year lease of the land and buildings which commenced on 1st June 2012. This is subject to a nominal rent of £0.05 per annum (if demanded).

## **3 Capital Grant Reserve**

This comprises monies received by the Company from the International Fund for Ireland and Ballymena Borough Council/Mid & East Antrim Council towards the building costs of the Business Centre.

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 9 December 2019 and signed on its behalf by:

.....  
Thomas Ian Armstrong  
Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.