

COMPANY REGISTRATION NUMBER: NI059553

**Aiken Communications Limited**  
**Filleted Unaudited Financial Statements**  
**28 February 2023**

# **Aiken Communications Limited**

## **Financial Statements**

**Year ended 28 February 2023**

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# **Aiken Communications Limited**

## **Officers and Professional Advisers**

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### **The board of directors**

Mr G Finnegan  
Mrs C Finnegan

### **Registered office**

Aisling House  
50 Stranmillis Embankment  
Belfast  
Antrim  
Northern Ireland  
BT9 5FL

### **Accountants**

Maneely Mc Cann Chartered Accountants  
Chartered Accountants  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

### **Bankers**

First Trust  
31-35 High Street  
Belfast  
BT1 2AL

# **Aiken Communications Limited**

## **Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Aiken Communications Limited**

### **Year ended 28 February 2023**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aiken Communications Limited for the year ended 28 February 2023, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). Our work has been undertaken in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

Maneely Mc Cann Chartered Accountants Chartered Accountants

Aisling House 50 Stranmillis Embankment Belfast BT9 5FL

29 November 2023

# Aiken Communications Limited

## Statement of Financial Position

28 February 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	236,250	262,500
Tangible assets	6	64,750	70,303
		-----	-----
		301,000	332,803
<b>Current assets</b>			
Stocks		5,000	800
Debtors	7	179,174	266,992
Cash at bank and in hand		312,358	289,890
		-----	-----
		496,532	557,682
<b>Creditors: amounts falling due within one year</b>	8	125,179	167,307
		-----	-----
<b>Net current assets</b>		371,353	390,375
		-----	-----
<b>Total assets less current liabilities</b>		672,353	723,178
		-----	-----
<b>Net assets</b>		672,353	723,178
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		671,353	722,178
		-----	-----
<b>Shareholder funds</b>		672,353	723,178
		-----	-----

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

**Aiken Communications Limited**  
**Statement of Financial Position** *(continued)*

**28 February 2023**

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These financial statements were approved by the board of directors and authorised for issue on 29 November 2023  
, and are signed on behalf of the board by:

Mrs C Finnegan

Director

Company registration number: NI059553

# **Aiken Communications Limited**

## **Notes to the Financial Statements**

**Year ended 28 February 2023**

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### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Aisling House, 50 Stranmillis Embankment, Belfast, Antrim, BT9 5FL, Northern Ireland. The business address of the company is 418 Lisburn Road, Belfast, BT9 6GN.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20 years Straight Line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.



## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Work in progress**

Work in progress is valued at the lower of cost and net realisable value.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 12 (2022: 12 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 March 2022 and 28 February 2023</b>	525,000
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<b>Amortisation</b>	
At 1 March 2022	262,500
Charge for the year	26,250
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<b>At 28 February 2023</b>	288,750
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<b>Carrying amount</b>	
<b>At 28 February 2023</b>	236,250
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At 28 February 2022	262,500
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## 6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 March 2022	117,982	24,900	142,882
Additions	10,999	—	10,999
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<b>At 28 February 2023</b>	<b>128,981</b>	<b>24,900</b>	<b>153,881</b>
	-----	-----	-----
<b>Depreciation</b>			
At 1 March 2022	60,129	12,450	72,579
Charge for the year	10,327	6,225	16,552
	-----	-----	-----
<b>At 28 February 2023</b>	<b>70,456</b>	<b>18,675</b>	<b>89,131</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 28 February 2023</b>	<b>58,525</b>	<b>6,225</b>	<b>64,750</b>
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At 28 February 2022	57,853	12,450	70,303
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## 7. Debtors

	2023 £	2022 £
Trade debtors	150,769	231,315
Other debtors	28,405	35,677
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	<b>179,174</b>	<b>266,992</b>
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## 8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	42,013	64,123
Corporation tax	1,370	27,806
Social security and other taxes	71,021	65,398
Other creditors	10,775	9,980
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	<b>125,179</b>	<b>167,307</b>
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## 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2023

	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mrs C Finnegan	25,780	59,509	( 85,546)	( 257)
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### 2022

	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Mrs C Finnegan	( 131)	106,406	( 80,495)	25,780
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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.