

REGISTERED NUMBER: NI602007 (Northern Ireland)

Killagan Limited
Unaudited Financial Statements
for the Year Ended 30 April 2018

S.M Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Down
BT32 3HN

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for the Year Ended 30 April 2018**

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Killagan Limited
Company Information
for the Year Ended 30 April 2018

DIRECTOR: R J Gaston

REGISTERED OFFICE: Unit C11 Carrowreagh Road
Dundonald
Belfast
BT16 1QT

REGISTERED NUMBER: NI602007 (Northern Ireland)

ACCOUNTANTS: S.M Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Down
BT32 3HN

Killagan Limited

**Report of the Accountants to the Director of
Killagan Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2018 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

S.M Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Down
BT32 3HN

24 September 2018

Balance Sheet
30 April 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		24,937		37,937
Tangible assets	5		<u>11,580</u>		<u>10,850</u>
			36,517		48,787
CURRENT ASSETS					
Debtors	6	17,776		17,998	
Cash in hand		<u>50</u>		<u>50</u>	
		17,826		18,048	
CREDITORS					
Amounts falling due within one year	7	<u>44,285</u>		<u>52,700</u>	
NET CURRENT LIABILITIES			<u>(26,459)</u>		<u>(34,652)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,058		14,135
PROVISIONS FOR LIABILITIES			<u>1,922</u>		<u>1,722</u>
NET ASSETS			<u>8,136</u>		<u>12,413</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>8,135</u>		<u>12,412</u>
SHAREHOLDERS' FUNDS			<u>8,136</u>		<u>12,413</u>

The notes form part of these financial statements

**Balance Sheet - continued
30 April 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 September 2018 and were signed by:

R J Gaston - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

Killagan Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	<u>130,000</u>
AMORTISATION	
At 1 May 2017	92,063
Amortisation for year	<u>13,000</u>
At 30 April 2018	<u>105,063</u>
NET BOOK VALUE	
At 30 April 2018	<u>24,937</u>
At 30 April 2017	<u>37,937</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 May 2017	22,783	3,532	26,315
Additions	2,917	708	3,625
At 30 April 2018	<u>25,700</u>	<u>4,240</u>	<u>29,940</u>
DEPRECIATION			
At 1 May 2017	13,205	2,260	15,465
Charge for year	2,499	396	2,895
At 30 April 2018	<u>15,704</u>	<u>2,656</u>	<u>18,360</u>
NET BOOK VALUE			
At 30 April 2018	<u>9,996</u>	<u>1,584</u>	<u>11,580</u>
At 30 April 2017	<u>9,578</u>	<u>1,272</u>	<u>10,850</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	15,926	17,998
Other debtors	1,850	-
	<u>17,776</u>	<u>17,998</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,115	3,568
Trade creditors	10,381	12,879
Taxation and social security	12,596	11,405
Other creditors	<u>18,193</u>	<u>24,848</u>
	<u>44,285</u>	<u>52,700</u>

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.