

REGISTERED NUMBER: NI612432 (Northern Ireland)

Financial Statements
for the Year Ended 31 January 2023
for
McCartney's of Moira Ltd

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for the Year Ended 31 January 2023**

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McCartney's of Moira Ltd
Company Information
for the Year Ended 31 January 2023

DIRECTORS: Mr George McCartney
Mrs Joan Elizabeth McCartney
Mrs Judith Millar
Mrs Sarah Price

REGISTERED OFFICE: 56-62 Main Street
Moira
Co. Down
BT67 0LQ

REGISTERED NUMBER: NI612432 (Northern Ireland)

ACCOUNTANTS: McCleary & Company Ltd
Chartered Accountants
Quaker Buildings
High Street
Lurgan
Craigavon
Co. Armagh
BT66 8BB

BANKERS: Ulster Bank Limited
49 Main Street
Moira
Co. Armagh
BT67 0LQ

McCartney's of Moira Ltd (Registered number: NI612432)

**Balance Sheet
31 January 2023**

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		383,600		424,589
CURRENT ASSETS					
Stocks		80,716		78,476	
Debtors	5	5,792		8,416	
Cash at bank and in hand		<u>317,873</u>		<u>390,822</u>	
		404,381		477,714	
CREDITORS					
Amounts falling due within one year	6	<u>387,719</u>		<u>358,657</u>	
NET CURRENT ASSETS			<u>16,662</u>		<u>119,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			400,262		543,646
PROVISIONS FOR LIABILITIES			<u>36,061</u>		<u>40,641</u>
NET ASSETS			<u>364,201</u>		<u>503,005</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>364,101</u>		<u>502,905</u>
SHAREHOLDERS' FUNDS			<u>364,201</u>		<u>503,005</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 notes form part of these financial statements

McCartney's of Moira Ltd (Registered number: NI612432)

Balance Sheet - continued
31 January 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2023 and were signed on its behalf by:

Mrs Judith Millar - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2023**

1. STATUTORY INFORMATION

McCartney's of Moira Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods and services falling within the company's ordinary activities.

Tangible fixed assets

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

Land and buildings	- Straight line over 25 years
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Where goods are sold using finance leases, the entity recognises turnover from the sale of goods and the rights to receive future lease payments as a debtor. Minimum lease payments are apportioned between finance income and the reduction of the lease debtor with finance income allocated so as to produce a constant periodic rate of interest on the net investment in the finance lease.

Rentals payable and receivable under operating leases are charged to the profit and loss account 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 24 (2022 - 26) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2022	304,566	514,849	819,415
Additions	-	5,558	5,558
At 31 January 2023	<u>304,566</u>	<u>520,407</u>	<u>824,973</u>
DEPRECIATION			
At 1 February 2022	97,541	297,285	394,826
Charge for year	12,745	33,802	46,547
At 31 January 2023	<u>110,286</u>	<u>331,087</u>	<u>441,373</u>
NET BOOK VALUE			
At 31 January 2023	<u>194,280</u>	<u>189,320</u>	<u>383,600</u>
At 31 January 2022	<u>207,025</u>	<u>217,564</u>	<u>424,589</u>

McCartney's of Moira Ltd (Registered number: NI612432)

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2023**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.23	31.1.22
	£	£
Other debtors	<u>5,792</u>	<u>8,416</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.23	31.1.22
	£	£
Trade creditors	160,345	184,092
Taxation and social security	38,076	33,551
Other creditors	<u>189,298</u>	<u>141,014</u>
	<u>387,719</u>	<u>358,657</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.