

COMPANY REGISTRATION NUMBER: NI613813

**Runlin Limited**

**Filleted Unaudited Financial Statements**

**30 June 2019**

**Runlin Limited**  
**Financial Statements**

**Year ended 30th June 2019**

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# **Runlin Limited**

## **Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Runlin Limited**

### **Year ended 30th June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Runlin Limited for the year ended 30th June 2019, 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). This report is made solely to the Board of Directors of Runlin Limited, as a body, in accordance with the terms of our engagement letter dated 4th November 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Runlin Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Runlin Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Runlin Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Runlin Limited. You consider that Runlin Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Runlin Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**BMK ACCOUNTING LIMITED** Chartered Accountants

43 Lockview Road Stranmillis Belfast BT9 5FJ

19 March 2020

# Runlin Limited

## Statement of Financial Position

30 June 2019

		2019	2018
	Note	£	£
<b>Capital and reserves</b>			
Called up share capital	5	81,001	81,001
Profit and loss account		( 81,001)	( 81,001)
		-----	-----
<b>Shareholders funds</b>		—	—
		-----	-----

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 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 30th June 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 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 .

These financial statements were approved by the board of directors and authorised for issue on 18 March 2020 , and are signed on behalf of the board by:

SG McCann

Director

Company registration number: NI613813

# **Runlin Limited**

## **Notes to the Financial Statements**

### **Year ended 30th June 2019**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Lagan House, 19 Clarendon Road, Belfast, Co. Antrim, BT1 3BG.

#### **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.

##### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **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.

#### 4. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1st July 2018 and 30th June 2019	81,001
	-----
<b>Impairment</b>	
At 1st July 2018 and 30th June 2019	81,001
	-----
<b>Carrying amount</b>	
At 30th June 2019	—
	-----
At 30th June 2018	—
	-----

The company holds, either directly or indirectly, 20% or more of the share capital of the following companies:

#### **Country of Country of Proportion**

#### **registration or principal**

#### **Company Activities incorporation activities of shares**

Lagan Holdings Limited Holding company Northern Ireland Northern Ireland 100%

Antrim Asphalt Limited Holding company Northern Ireland Northern Ireland 100%\*

Irish Asphalt Limited Plant hire Republic of Ireland Republic of Ireland 100%\*

Runbury International Limited Property holding Republic of Ireland Republic of Ireland 100%\*

Linstock Limited Property holding Republic of Ireland Republic of Ireland 100%\*

\* = held by subsidiary

Company share of subsidiaries results

#### **Name of undertaking Period ended Profit /(loss) (after tax) for period Net assets / (liabilities)**

£ £

Lagan Holdings Limited ^ 30/06/2019 270,124 (6,260,286)

Antrim Asphalt Limited ^ 30/06/2019 - -

Irish Asphalt Limited 31/05/2019 688,656 (13,410,000)

Runbury International Limited 31/05/2019 - (6,394,609)

Linstock Limited 31/05/2019 - (3,808,513)

^ = unaudited financial statements

## 5. Called up share capital

### Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £ 1 each	81,001	81,001	81,001	81,001

## 6. Contingent liability

Various proceedings have been issued against certain group subsidiary companies as well as other quarry owners, in relation to the supply of allegedly defective quarry products from inter alia a quarry in Baylane, Co. Dublin, Republic of Ireland. On robust legal advice, the proceedings are being vigorously defended by the companies concerned and those companies do not accept that they have any liability.

## 7. Related party transactions

The company has taken advantage of the exemption under the terms of FRS 102 from disclosing related party transactions with entities that are members of the group.

## 8. Control

The directors consider JPK Lagan and MA Lagan to be the ultimate controlling parties.

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.