

**N O'Connor Poultry Ltd**

**Unaudited Abridged Financial Statements**

**for the year ended 30 June 2018**

# N O'Connor Poultry Ltd

Company Number: NI639033

## ABRIDGED BALANCE SHEET

as at 30 June 2018

	Notes	2018 £	2017 £
<b>Fixed Assets</b>			
Tangible assets	4	481,615	532,897
		<hr/>	<hr/>
<b>Current Assets</b>			
Stocks		20,000	-
Debtors		5,356	27,617
Cash and cash equivalents		101,261	61,025
		<hr/>	<hr/>
		126,617	88,642
		<hr/>	<hr/>
<b>Creditors: Amounts falling due within one year</b>		(539,590)	(578,416)
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(412,973)	(489,774)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		68,642	43,123
<b>Creditors</b>			
Amounts falling due after more than one year		(29,166)	(38,761)
		<hr/>	<hr/>
<b>Net Assets</b>		39,476	4,362
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital		200	200
Profit and Loss Account		39,276	4,162
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		39,476	4,362
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that 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 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

**Approved by the Director and authorised for issue on 15 January 2019**

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**Noel O'Connor**

**Director**

# N O'Connor Poultry Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 June 2018

### 1. GENERAL INFORMATION

N O'Connor Poultry Ltd is a company limited by shares incorporated in Northern Ireland. 30a Gortin Road, Omagh, Co Tyrone, BT79 7HX, is the registered office. 19 Springtown Road, Tavneymore, Augher, Co Tyrone, BT77 0ES is the principal place of business. The principal activity of the company is that of raising of poultry. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

#### Basis of preparation

The financial statements have been prepared under the except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Chicken houses	- 4% Straight line
Plant and machinery	- 20% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location

and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### **Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### **Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

#### **Share capital of the company**

##### **Ordinary share capital**

The ordinary share capital of the company is presented as equity.

### **3. PERIOD OF FINANCIAL STATEMENTS**

The comparative figures relate to the 13 month period ended 30 June 2017.

### **4. TANGIBLE FIXED ASSETS**

	<b>Chicken houses</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 July 2017	310,378	293,668	604,046

Additions	-	10,150	10,150
At 30 June 2018	310,378	303,818	614,196
<b>Depreciation</b>			
At 1 July 2017	12,415	58,734	71,149
Charge for the year	12,415	49,017	61,432
At 30 June 2018	24,830	107,751	132,581
<b>Net book value</b>			
At 30 June 2018	<b>285,548</b>	<b>196,067</b>	<b>481,615</b>
At 30 June 2017	297,963	234,934	532,897

## 5. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 June 2018.

## 6. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

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.