

COMPANY REGISTRATION NUMBER: NI640616

BALLYBLAUGH LIMITED

FILLETED UNAUDITED  
FINANCIAL STATEMENTS

30 SEPTEMBER 2017



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# **Ballyblaugh Limited**

## **Financial Statements**

**Period from 5 September 2016 to 30 September 2017**

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# Ballyblaugh Limited

## Officers and Professional Advisers

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**The board of directors**

Mr P Stewart  
Mrs M Stewart

**Company secretary**

Paul Stewart

**Registered office**

75 Warrenpoint Road  
Rostrevor  
Co Down  
BT34 3ED

**Accountants**

BDO Northern Ireland  
Chartered accountant  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

**Ballyblough Limited****Statement of Financial Position****30 September 2017**

	Note	30 Sep 17 £
<b>Current assets</b>		
Stocks		443,866
Debtors	4	4
		<u>443,870</u>
<b>Creditors: amounts falling due within one year</b>	5	446,130
<b>Net current liabilities</b>		<u>2,260</u>
<b>Total assets less current liabilities</b>		<u>(2,260)</u>
<b>Net liabilities</b>		<u>(2,260)</u>
<b>Capital and reserves</b>		
Called up share capital		4
Profit and loss account		<u>(2,264)</u>
<b>Shareholders deficit</b>		<u>(2,260)</u>

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 comprehensive income has not been delivered.

For the period ending 30 September 2017 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 period 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 and are signed on behalf of the board by:



Mr P Stewart  
Director

Company registration number: NI640616

**Ballyblaugh Limited****Statement of Changes in Equity****Period from 5 September 2016 to 30 September 2017**

	Called up share capital £	Profit and loss account £	Total £
<b>At 5 September 2016</b>	—	—	—
Loss for the period	—	(2,264)	<b>(2,264)</b>
<b>Total comprehensive income for the period</b>	—	(2,264)	<b>(2,264)</b>
Issue of shares	4	—	<b>4</b>
<b>Total investments by and distributions to owners</b>	4	—	<b>4</b>
<b>At 30 September 2017</b>	<u>4</u>	<u>(2,264)</u>	<u><b>(2,260)</b></u>

# Ballyblough Limited

## Notes to the Financial Statements

Period from 5 September 2016 to 30 September 2017

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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 75 Warrenpoint Road, Rostrevor, Newry, Co Down, BT34 3ED.

The principal activity of the company during the year was the development of building projects and the buying and selling of own real estate.

### 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.

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

#### Going concern

In preparing the financial statements the director has considered the current financial position of the company. At the balance sheet date, the company owed the directors £144,026 and a related party £300,000. The directors and related party will not seek repayment of this amount in the next financial year. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

#### Disclosure exemptions

The company has adopted the provisions of FRS 102 Section 1A and accordingly has availed of the cash flow exemption available to small entities.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors are of the opinion that no significant judgements or estimates were required in preparing the financial statements.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# Ballyblaugh Limited

## Notes to the Financial Statements *(continued)*

Period from 5 September 2016 to 30 September 2017

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### 3. Accounting policies *(continued)*

#### Other financial assets

Other financial assets comprise other debtors. Other financial assets are initially measured at the undiscounted amount of cash receivable and are subsequently measured at amortised cost less impairment, where there is objective evidence of an impairment.

#### Other financial liabilities

Other financial liabilities include, amounts owed to related undertakings and other creditors. Other financial liabilities are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

### 4. Debtors

	30 Sep 17
	£
Other debtors	4
	<u>4</u>

### 5. Creditors: amounts falling due within one year

	30 Sep 17
	£
Amounts owed to related party undertakings	300,000
Accruals and deferred income	2,104
Director loan accounts	144,026
	<u>446,130</u>

### 6. Related party transactions

The company was under the control of the directors throughout the year.

During the year the director paid expenses on behalf of the company of £144,026. At 30 September 2017, £144,026 was owed to the director.

During the year, a company of which Mr Stewart is also a director made a loan of £300,000 to the company. At the year end an amount of £300,000 was due to this company.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 Section 1A.