Company Registration No. NI652429 (Northern Ireland)

SLIEVE GALLION LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2019

SLIEVE GALLION LTD

COMPANY INFORMATION

Directors	Mr T B Benson	(Appointed 16 April 2018)
	Mr I A Cunningham	(Appointed 16 April 2018)
	Mr M Evran	(Appointed 16 April 2018)
Company number	NI652429	
Registered office	River House 48-60 High Street Belfast Northern Ireland BT1 2BE	
Accountants	KLSA LLP Chartered Accountants Kalamu House 11 Coldbath Square London England EC1R 5HL	

SLIEVE GALLION LTD

CONTENTS

SLIEVE GALLION LTD

DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 APRIL 2019

The directors present their annual report and financial statements for the Period ended 30 April 2019.

Principal activities
The principal activity of the company continued to be that of mining and quarrying activities.

Directors
The directors who held office during the Period and up to the date of signature of the financial statements were as follows:

Mr T B Benson	(Appointed 16 April 2018)
Mr I A Cunningham	(Appointed 16 April 2018)
Mr M Evran	(Appointed 16 April 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr M Evran
Director

17 February 2020

SLIEVE GALLION LTD

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 APRIL 2019

	30/04/2019 ended 30 April 2019 £
Cost of sales	(270,336)
Administrative expenses	(11,956)
Loss before taxation	(282,292)
Tax on loss	-
Loss for the financial Period	(282,292)

SLIEVE GALLION LTD

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£
Current assets			
Cash at bank and in hand		100	
Creditors: amounts falling due within one year	2	(282,292)	
Net current liabilities			(282,192)
Capital and reserves			
Called up share capital	3		100
Profit and loss reserves			(282,292)
Total equity			(282,192)

For the financial Period ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 17 February 2020 and are signed on its behalf by:

Mr M Evran
Director

Company Registration No. NI652429

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 APRIL 2019

	Notes	Share capital	Profit and loss reserves	Total
		£	£	£
Period ended 30 April 2019:				
Loss and total comprehensive income for the period		-	(282,292)	(282,292)
Issue of share capital	3	100	-	100
Balance at 30 April 2019		100	(282,292)	(282,192)

1 Accounting policies

Company information

Slieve Gallion Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office is River House, 48-60 High Street, Belfast, Northern Ireland, BT1 2BE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company is financed by the parent undertakings and other joint venture partner.
At the time of approving the financial statements, the parent undertaking and other joint venture partner assured its continuing financial support to the company. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Creditors: amounts falling due within one year

	2019
	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	279,892
Other creditors	2,400
	282,292

3 Called up share capital

	2019
	£
Ordinary share capital	
Issued and fully paid	
100 Ordinary share of £1 each	100