

# Manor Mouldings (NI) Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 November 2021

**Manor Mouldings (NI) Limited**

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# **Manor Mouldings (NI) Limited**

## **Company Information**

<b>Director</b>	Mr Ruairi McCloskey
<b>Registered office</b>	2 Garvagh Road DUNGIVEN BT47 4LT
<b>Accountants</b>	McKeague Morgan & Company 27 College Gardens Belfast BT9 6BS

# Manor Mouldings (NI) Limited

(Registration number: NI665598)

## Abridged Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	9,600	12,000
Tangible assets	<u>5</u>	96,937	94,361
		<u>106,537</u>	<u>106,361</u>
<b>Current assets</b>			
Stocks	<u>6</u>	45,000	7,500
Debtors		40,526	44,418
Cash at bank and in hand		17,759	18,289
		<u>103,285</u>	<u>70,207</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(98,836)</u>	<u>(73,973)</u>
<b>Net current assets/(liabilities)</b>		<u>4,449</u>	<u>(3,766)</u>
<b>Total assets less current liabilities</b>		110,986	102,595
<b>Creditors: Amounts falling due after more than one year</b>		<u>(82,797)</u>	<u>(76,193)</u>
<b>Net assets</b>		<u>28,189</u>	<u>26,402</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>28,089</u>	<u>26,302</u>
<b>Total equity</b>		<u>28,189</u>	<u>26,402</u>

For the financial year ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

## **Manor Mouldings (NI) Limited**

**(Registration number: NI665598)**

### **Abridged Balance Sheet as at 30 November 2021**

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 20 June 2022

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Mr Ruairi McCloskey  
Director

# **Manor Mouldings (NI) Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

2 Garvagh Road  
DUNGIVEN  
BT47 4LT

These financial statements were authorised for issue by the director on 20 June 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

# **Manor Mouldings (NI) Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021**

### **2 Accounting policies (continued)**

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings and equipment	20% reducing balance
Motor vehicles	20% reducing balance
Other property, plant and equipment	20% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Manor Mouldings (NI) Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021**

#### **2 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

##### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

##### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.



## **Manor Mouldings (NI) Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021**

#### **2 Accounting policies (continued)**

##### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 6 (2020 - 4).

# Manor Mouldings (NI) Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 December 2020	15,000
At 30 November 2021	15,000
<b>Amortisation</b>	
At 1 December 2020	3,000
Amortisation charge	2,400
At 30 November 2021	5,400
<b>Carrying amount</b>	
At 30 November 2021	9,600
At 30 November 2020	12,000

### 5 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 December 2020	1,073	41,000	75,879	117,952
Additions	3,990	4,150	18,670	26,810
At 30 November 2021	5,063	45,150	94,549	144,762
<b>Depreciation</b>				
At 1 December 2020	215	8,200	15,176	23,591
Charge for the year	969	7,390	15,875	24,234
At 30 November 2021	1,184	15,590	31,051	47,825
<b>Carrying amount</b>				
At 30 November 2021	3,879	29,560	63,498	96,937
At 30 November 2020	858	32,800	60,703	94,361

## Manor Mouldings (NI) Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 November 2021

#### 6 Stocks

	2021	2020
	£	£
Work in progress	45,000	7,500

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

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.