

Ahoghill Community Property Development Company Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Ahoghill Community Property Development Company Limited

(Registration number: NI055105)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Land and buildings		522,235	522,235
Furniture, fittings and equipment		142	190
	<u>2</u>	<u>522,377</u>	<u>522,425</u>
 Current assets		 31,204	 31,091
Creditors: Amounts falling due within one year		(10,459)	(14,629)
Net current assets		20,745	16,462
Total assets less current liabilities		543,122	538,887
Creditors: Amounts falling due after more than one year		(1,288)	(6,257)
		<u>541,834</u>	<u>532,630</u>
 Reserves			
Capital grant reserve	<u>3</u>	480,000	480,000
Profit and loss account		61,834	52,630
		<u>541,834</u>	<u>532,630</u>

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 31 March 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 9 November 2020 and signed on its behalf by:

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Thomas Ian Armstrong
Director

Ahoghill Community Property Development Company Limited

1 General information

The company is a company limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

58 Cullybackey Road

Ahoghill

Ballymena

Co. Antrim

BT42 1LA

Northern Ireland

These financial statements were authorised for issue by the Board on 9 November 2020.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Turnover

Turnover represents income from the letting of units in a business centre.

Depreciation

Leasehold land & buildings are stated at cost which in the opinion of the Directors/Trustees is not materially different from fair value. Leasehold land & buildings are held for investment purposes and, as such, no depreciation is provided on the Leasehold land & buildings.

Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Leasehold land and buildings	Nil
Fixtures and fittings	25% reducing balance

2 Fixed assets

The Company has a 999 year lease of the land and buildings which commenced on 1st June 2012. This is subject to a nominal rent of £0.05 per annum (if demanded).

3 Capital Grant Reserve

This comprises monies received by the Company from the International Fund for Ireland and Ballymena Borough Council/Mid & East Antrim Council towards the building costs of the Business Centre.

4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2019 - 6).

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.