

A & S Donaldson (Northern Ireland) Limited

**Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2020**

A & S Donaldson (Northern Ireland) Limited

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A & S Donaldson (Northern Ireland) Limited

Company Information

Directors	Mr R Hill Mr W Brown Mr B Marshall
Company secretary	Mr B Marshall
Registered office	15 Ballinderry Road Lisburn Co. Antrim BT28 2SA
Solicitors	Donaldson McConnell & Co 1 Castle Street Lisburn Co. Antrim BT27 4SR
Bankers	First Trust Bank Limited 34 - 36 Market Square Lisburn Co. Antrim BT28 1AG
Accountants	Roberts & Co Chartered Accountants 52a Bachelors Walk LISBURN Co. Antrim BT28 1XN

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
A & S Donaldson (Northern Ireland) Limited
for the Year Ended 30 September 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & S Donaldson (Northern Ireland) Limited for the year ended 30 September 2020 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the Board of Directors of A & S Donaldson (Northern Ireland) Limited, as a body, in accordance with the terms of our engagement letter dated 6 September 2018. Our work has been undertaken solely to prepare for your approval the accounts of A & S Donaldson (Northern Ireland) Limited and state those matters that we have agreed to state to the Board of Directors of A & S Donaldson (Northern Ireland) Limited, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland, which are detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & S Donaldson (Northern Ireland) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & S Donaldson (Northern Ireland) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of A & S Donaldson (Northern Ireland) Limited. You consider that A & S Donaldson (Northern Ireland) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A & S Donaldson (Northern Ireland) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Roberts & Co
Chartered Accountants
52a Bachelors Walk
LISBURN
Co. Antrim
BT28 1XN

19 February 2021

A & S Donaldson (Northern Ireland) Limited
(Registration number: NI009814)
Abridged Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,199,784	24,469
Investments	<u>5</u>	4,000	4,000
		<u>2,203,784</u>	<u>28,469</u>
Current assets			
Stocks	<u>6</u>	58,983	62,328
Debtors		357,210	518,975
Cash at bank and in hand		245,166	963,251
		661,359	1,544,554
Prepayments and accrued income		8,944	16,141
Creditors: Amounts falling due within one year		<u>(821,451)</u>	<u>(858,389)</u>
Net current (liabilities)/assets		<u>(151,148)</u>	<u>702,306</u>
Total assets less current liabilities		2,052,636	730,775
Creditors: Amounts falling due after more than one year		(1,279,679)	-
Accruals and deferred income		<u>(35,775)</u>	<u>(85,689)</u>
Net assets		<u>737,182</u>	<u>645,086</u>
Capital and reserves			
Called up share capital	<u>7</u>	9,000	9,000
Capital redemption reserve		36,000	36,000
Profit and loss account		692,182	600,086
Shareholders' funds		<u>737,182</u>	<u>645,086</u>

A & S Donaldson (Northern Ireland) Limited
(Registration number: NI009814)
Abridged Balance Sheet as at 30 September 2020

For the financial year ending 30 September 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.

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.

The company has taken advantage of the exemption under Section 444 not to file the Profit & Loss Account and Directors Report. Furthermore, 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 Board on 19 February 2021 and signed on its behalf by:

.....

Mr R Hill
Director

.....

Mr W Brown
Director

A & S Donaldson (Northern Ireland) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2020

1 General information

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:
15 Ballinderry Road
Lisburn
Co. Antrim
BT28 2SA

These financial statements were authorised for issue by the Board on 19 February 2021.

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.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

A & S Donaldson (Northern Ireland) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2020

Tangible assets

Tangible assets are stated in the statement of financial position 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

No depreciation is being charged on the company's land and property as, in the opinion of the directors, the value of the company's land and property exceeds the historical cost of the land and property. Depreciation is charged so as to write off the cost of assets, other than land and property, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	20% straight line
Furniture and fittings	20% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

A & S Donaldson (Northern Ireland) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2020

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.

A & S Donaldson (Northern Ireland) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2020

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 29 (2019 - 28).

A & S Donaldson (Northern Ireland) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2020

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 October 2019	-	-	24,990	24,990
Additions	2,179,554	2,413	-	2,181,967
At 30 September 2020	2,179,554	2,413	24,990	2,206,957
Depreciation				
At 1 October 2019	-	-	521	521
Charge for the year	-	402	6,250	6,652
At 30 September 2020	-	402	6,771	7,173
Carrying amount				
At 30 September 2020	2,179,554	2,011	18,219	2,199,784
At 30 September 2019	-	-	24,469	24,469

Included within the net book value of land and buildings above is £2,179,554 (2019 - £Nil) in respect of freehold land and buildings.

5 Investments

	2020 £	2019 £
Other investments	4,000	4,000

A & S Donaldson (Northern Ireland) Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2020

6 Stocks

	2020	2019
	£	£
Finished goods and goods for resale	58,983	62,328

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	9,000	9,000	9,000	9,000

8 Related party transactions

Summary of transactions with entities with joint control or significant interest

Cocomojo Group Limited

Cocomojo Group Limited is a private limited company, in which Mr Hill is a shareholder. The company has loaned Cocomojo Group Limited various sums, which have accumulated over a number of years. At the balance sheet date, the amount due from Cocomojo Group Limited was £83,857 (2019 - £95,429).

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.