

REGISTERED NUMBER: NI025353 (Northern Ireland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SUNSWIFT ENTERPRISES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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SUNSWIFT ENTERPRISES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTORS: Micheal Rodgers
Michael McGranaghan

SECRETARY: Michael McGranaghan

REGISTERED OFFICE: 17 Clarendon Road
Clarendon Dock
Belfast
BT1 3BG

REGISTERED NUMBER: NI025353 (Northern Ireland)

ACCOUNTANTS: Baker Tilly Mooney Moore
Chartered Certified Accountants
17 Clarendon Road
Clarendon Dock
Belfast
BT1 3BG

BANKERS: First Trust Bank
31 - 35 High Street
Belfast
Co. Antrim
BT1 2AL

SOLICITORS: Michael F. Curran
29 Central Promenade
Newcastle
BT33 0AA

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		143,084		147,567
CURRENT ASSETS					
Stocks	5	1,000		1,000	
Debtors	6	6,008		6,591	
Cash at bank and in hand		<u>152,976</u>		<u>48,374</u>	
		159,984		55,965	
CREDITORS					
Amounts falling due within one year	7	<u>29,861</u>		<u>15,369</u>	
NET CURRENT ASSETS			<u>130,123</u>		<u>40,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			273,207		188,163
ACCRUALS AND DEFERRED INCOME			<u>5</u>		<u>9</u>
NET ASSETS			<u>273,202</u>		<u>188,154</u>
CAPITAL AND RESERVES					
Called up share capital			48,000		48,000
Retained earnings	8		<u>225,202</u>		<u>140,154</u>
SHAREHOLDERS' FUNDS			<u>273,202</u>		<u>188,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 November 2022 and were signed on its behalf by:

Michael McGranaghan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Sunswift Enterprises Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page. The company's place of business is 27A Central Promenade, Newcastle, Co.Down.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Establish whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and the business in general.

The directors also consider the depreciation rates on an annual basis to ensure there is sufficient evidence to support these and that the estimates remains reasonable.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures, fittings & equipment	- 10% on reducing balance

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value.

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

- Short term debtors and creditors

Debtors and creditors with no stated interest rate are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

- Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants are credited to deferred revenue. Capital grants are released to the profit and loss account over the expected useful life of the assets concerned.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2020 - 16) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures, fittings & equipment £	Totals £
COST				
At 1 January 2021	296,440	140,217	62,677	499,334
Additions	-	-	840	840
At 31 December 2021	<u>296,440</u>	<u>140,217</u>	<u>63,517</u>	<u>500,174</u>
DEPRECIATION				
At 1 January 2021	174,940	125,378	51,449	351,767
Charge for year	2,700	1,485	1,138	5,323
At 31 December 2021	<u>177,640</u>	<u>126,863</u>	<u>52,587</u>	<u>357,090</u>
NET BOOK VALUE				
At 31 December 2021	<u>118,800</u>	<u>13,354</u>	<u>10,930</u>	<u>143,084</u>
At 31 December 2020	<u>121,500</u>	<u>14,839</u>	<u>11,228</u>	<u>147,567</u>

5. STOCKS

	31.12.21 £	31.12.20 £
Stocks	<u>1,000</u>	<u>1,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	<u>6,008</u>	<u>6,591</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Finance leases	5,365	4,691
Trade creditors	4,427	(93)
Taxation and social security	5,816	2,175
Other creditors	<u>14,253</u>	<u>8,596</u>
	<u>29,861</u>	<u>15,369</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

8. RESERVES

	Retained earnings £
At 1 January 2021	140,154
Profit for the year	85,048
At 31 December 2021	<u>225,202</u>

9. CONTINGENT LIABILITIES

A contingent liability may exist in respect of a repayment of grant income to HM Revenue and Customs should the conditions under which a grant was awarded to the company not be met. Due to the nature of these contingencies, it is not currently possible to estimate the likelihood of this occurring, nor quantify the financial effect or provide an indication of timing as to the potential liability that may arise.

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.