

**Registration number NI033053**

**Copper Industries (Ireland) Limited**

**Abbreviated accounts**

**for the year ended 31 March 2011**



**Cavanagh Kelly  
Chartered Accountants**



**Copper Industries (Ireland) Limited**

**Financial Statements for the year ended 31 March 2011**

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# Copper Industries (Ireland) Limited

## Abbreviated balance sheet as at 31 March 2011

		2011	2010
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	16,455	17,951
Tangible assets	2	226,739	173,091
		<u>243,194</u>	<u>191,042</u>
<b>Current assets</b>			
Stocks		301,118	181,032
Debtors		227,124	276,822
Cash at bank and in hand		11,885	74,736
		<u>540,127</u>	<u>532,590</u>
<b>Creditors: amounts falling due within one year</b>		<u>(332,303)</u>	<u>(254,289)</u>
<b>Net current assets</b>		<u>207,824</u>	<u>278,301</u>
<b>Total assets less current liabilities</b>		451,018	469,343
<b>Creditors: amounts falling due after more than one year</b>		(8,657)	(20,565)
<b>Provisions for liabilities</b>		(37,793)	(25,583)
<b>Accruals and deferred income</b>		<u>(22,197)</u>	<u>(26,636)</u>
<b>Net assets</b>		<u>382,371</u>	<u>396,559</u>
<b>Capital and reserves</b>			
Called up share capital	4	10,000	10,000
Profit and loss account		372,371	386,559
<b>Shareholders' funds</b>		<u>382,371</u>	<u>396,559</u>

The directors' statements required by Sections 475(2) and 475(3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

**Copper Industries (Ireland) Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and 475(3)  
for the year ended 31 March 2011**

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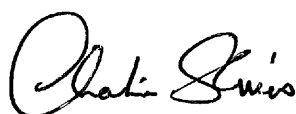
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime

The abbreviated accounts were approved by the Board on 6 June 2011 and signed on its behalf by

**Charles Shivers**  
**Director**



**Registration number NI033053**

**The notes on pages 3 to 5 form an integral part of these financial statements**

Notes to the abbreviated financial statements for the year ended 31 March 2011

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**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

**1.2. Turnover**

The turnover shown in the profit and loss account represents amounts received or receivable for goods and services provided in the normal course of business, excluding Value Added Tax

**1.3. Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit

**1.4. Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	10% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	10% Straight Line

**1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

**1.6. Stock**

Stocks are stated at the lower of cost and net realisable value Cost in respect of finished goods represents direct materials, direct labour and a proportion of appropriate overheads Net realisable value is the price at which stock can be realised in the normal course of business Provision is made where necessary for obsolete, slow moving and defective stock

## Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

**1.7. Taxation**

Corporation tax is calculated on the results for the year

Tax deferred as a result of timing differences between accounting and taxable profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable.

**1.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**1.9. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2010	29,918	345,404	375,322
Additions	-	98,186	98,186
At 31 March 2011	29,918	443,590	473,508
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2010	11,967	172,312	184,279
Charge for year	1,496	44,539	46,035
At 31 March 2011	13,463	216,851	230,314
<b>Net book values</b>			
At 31 March 2011	16,455	226,739	243,194
At 31 March 2010	17,951	173,092	191,043

FAILED VALIDATION





## Copper Industries (Ireland) Limited

### Notes to the abbreviated financial statements for the year ended 31 March 2011

... continued

3. Creditors: amounts falling due within one year	2011 £	2010 £
Bank overdraft	104,268	5,489
Bank loan	14,978	24,000
Net obligations under finance leases and hire purchase contracts	7,577	6,507
Trade creditors	172,780	162,702
Other taxes and social security costs	19,010	35,117
Directors' accounts	242	242
Other creditors	11,198	18,237
Accruals and deferred income	2,250	1,995
	<u>£332,303</u>	<u>£254,289</u>

The above bank loan and overdraft are secured by the company

4. Share capital	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of 1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

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