

Registration number NI033053

COPPER INDUSTRIES (IRELAND) LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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**COPPER INDUSTRIES (IRELAND) LTD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

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**Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 5</b>

# **COPPER INDUSTRIES (IRELAND) LTD**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

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### **Chartered Accountants' report to the Board of Directors on the unaudited financial statements of Copper Industries (Ireland) Ltd**


In accordance with the engagement letter dated 24 May 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

  
**Kelly & O'Neill Ltd**  
**Chartered Accountants**

**20 June 2014**

**3 Smith Street**  
**Moneymore**  
**BT45 7PF**

**COPPER INDUSTRIES (IRELAND) LTD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

**Abbreviated balance sheet as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	21,724	23,775
Tangible assets	2	227,506	256,470
		<u>249,230</u>	<u>280,245</u>
<b>Current assets</b>			
Stocks		417,596	323,549
Debtors		343,519	333,535
Cash at bank and in hand		32,958	2,685
		<u>794,073</u>	<u>659,769</u>
<b>Creditors: amounts falling due within one year</b>		<u>(466,628)</u>	<u>(341,271)</u>
<b>Net current assets</b>		<u>327,445</u>	<u>318,498</u>
<b>Total assets less current liabilities</b>		<u>576,675</u>	<u>598,743</u>
<b>Creditors: amounts falling due after more than one year</b>		(17,923)	(18,888)
<b>Provisions for liabilities</b>		(37,793)	(37,793)
<b>Accruals and deferred income</b>		<u>(8,878)</u>	<u>(13,318)</u>
<b>Net assets</b>		<u>512,081</u>	<u>528,744</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		502,081	518,744
<b>Shareholders' funds</b>		<u>512,081</u>	<u>528,744</u>

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

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**COPPER INDUSTRIES (IRELAND) LTD****FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014**

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**Abbreviated balance sheet (continued)****Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

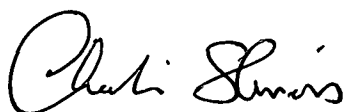
**Directors' responsibilities:**

- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 20 June 2014, and are signed on their behalf by:

**Charles Shivers**  
**Director**



**Registration number NI033053**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **COPPER INDUSTRIES (IRELAND) LTD**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31**

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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**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **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**

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**

Stock is valued 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.

##### **1.7. 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.

# COPPER INDUSTRIES (IRELAND) LTD

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31

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### 1.8. 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.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2013	41,028	554,582	595,610
Additions	-	20,673	20,673
At 31 March 2014	41,028	575,255	616,283
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2013	17,253	298,112	315,365
Charge for year	2,051	49,637	51,688
At 31 March 2014	19,304	347,749	367,053
<b>Net book values</b>			
At 31 March 2014	21,724	227,506	249,230
At 31 March 2013	23,775	256,470	280,245

3. Share capital	2014 £	2013 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
<b>Equity Shares</b>		
10,000 Ordinary shares of £1 each	10,000	10,000