Registration number NI033053

COPPER INDUSTRIES (IRELAND) LTD

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

COPPER INDUSTRIES (IRELAND) LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015

Contents

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 2015 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

Kelly & O'Neill Ltd
Chartered Accountants

4 June 2015

15e Molesworth Street
Cookstown
Co Tyrone
BT80 8NX

Abbreviated balance sheet as at 31 March 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Intangible assets	2		19,673		21,724
Tangible assets	2		305,610		227,506
			325,283		249,230
Current assets					
Stocks		282,159		417,596	
Debtors		470,849		343,519	
Cash at bank and in hand		19,637		32,958	
		772,645		794,073	
Creditors: amounts falling due within one year		(436,660)		(466,628)	
Net current assets			335,985		327,445
Total assets less current liabilities			661,268		576,675
Creditors: amounts falling due after more than one year			(59,362)		(17,923)
Provisions for liabilities			(37,793)		(37,793)
Accruals and deferred income			(4,438)		(8,878)
Net assets			559,675		512,081
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			549,675		502,081
Shareholders' funds			559,675		512,081

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.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 March 2015

For the year ended 31 March 2015 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 4 June 2015, 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.

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.

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
	£	£	£
Cost			
At 1 April 2014	41,028	575,255	616,283
Additions	-	151,505	151,505
Disposals	-	(12,880)	(12,880)
At 31 March 2015	41,028	713,880	754,908
Depreciation and Provision for diminution in value			
At 1 April 2014	19,304	347,749	367,053
On disposals	-	(2,576)	(2,576)
Charge for year	2,051	63,097	65,148
At 31 March 2015	21,355	408,270	429,625
Net book values			
At 31 March 2015	19,673	305,610	325,283
At 31 March 2014	21,724	227,506	249,230

3. Share capital

	2015	2014
	£	£
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
Equity Shares		
10,000 Ordinary shares of £1 each	10,000	10,000