

Company Number: NI045730

Cinq Properties Ltd

Unaudited Financial Statements

for the financial year ended 30 June 2019

Cinq Properties Ltd

Company Number: NI045730

BALANCE SHEET

as at 30 June 2019

	Notes	2019 £	2018 £
Fixed Assets			
Investments	3	342,419	342,419
		<hr/>	<hr/>
Current Assets			
Stocks	4	-	10,950
Cash and cash equivalents		39	8,374
		<hr/>	<hr/>
		39	19,324
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	5	(245,621)	(281,785)
		<hr/>	<hr/>
Net Current Liabilities		(245,582)	(262,461)
		<hr/>	<hr/>
Total Assets less Current Liabilities		96,837	79,958
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		140,000	140,000
Profit and Loss Account		(43,163)	(60,042)
		<hr/>	<hr/>
Equity attributable to owners of the company		96,837	79,958
		<hr/>	<hr/>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Directors' Report.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for 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 and loss for the 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.

Approved by the Board and authorised for issue on 8 September 2019 and signed on its behalf by

Mr. Rory Gormley
Director

Mr. William Robert Wallace
Director

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2019

1. GENERAL INFORMATION

Cinq Properties Ltd is a company limited by shares incorporated in Northern Ireland. 35 Main Street, Dromore, Co. Tyrone, BT78 3AE is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

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

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. INVESTMENTS

	Other investments	Total
Investments	£	£
Cost or Valuation		
At 30 June 2019	342,419	342,419
	<hr/>	<hr/>
Net book value		
At 30 June 2019	342,419	342,419
	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2018	342,419	342,419
	<hr/> <hr/>	<hr/> <hr/>

4. STOCKS

	2019	2018
	£	£
Finished goods and goods for resale	-	10,950
	<hr/> <hr/>	<hr/> <hr/>

The replacement cost of stock did not differ significantly from the figures shown.

5. CREDITORS

	2019	2018
Amounts falling due within one year	£	£
Bank overdrafts	372	-
Trade creditors	3,900	3,900
Taxation (Note 6)	4,205	1,832
Directors' current accounts	235,908	274,817
Other creditors	236	236
Accruals	1,000	1,000
	<hr/>	<hr/>
	245,621	281,785
	<hr/> <hr/>	<hr/> <hr/>

6. TAXATION

	2019	2018
	£	£
Creditors:		
VAT	245	173

Corporation tax

3,960

1,659

4,205

1,832

7. RELATED PARTY TRANSACTIONS

At the start of the year Cinq Properties Limited owed the directors £274,817. During the year Cinq Properties borrowed a further £1,091 from the directors and repaid £40,000 to the directors. At the year end, the amount owed to the directors was £235,908 and this is included in the creditors section of the balance sheet.

There were no other related party transactions during the year.

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.