

Company Registration No. NI050341 (Northern Ireland)

MITCHELLS ENTERPRISES IRELAND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR

MITCHELLS ENTERPRISES IRELAND LIMITED

COMPANY INFORMATION

Director	Mr B Anglin
Secretary	Ms B Anglin
Company number	NI050341
Registered office	405 Lisburn Rd Belfast BT9 7EW
Accountants	PGM Chartered Accountants 405 Lisburn Road Belfast BT9 7EW
Business address	212A Stewarttown Road Belfast Co. Antrim BT17 0FB
Bankers	Bank of Ireland 202 Andersonstown Road Belfast BT11 9EB

MITCHELLS ENTERPRISES IRELAND LIMITED

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MITCHELLS ENTERPRISES IRELAND LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2019

The director presents his annual report and financial statements for the year ended 30 April 2019.

Principal activities

The principal activity of the company continued to be that of holding an investment in a pharmaceutical company.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr B Anglin

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr B Anglin

Director

29 November 2019

MITCHELLS ENTERPRISES IRELAND LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2019

	Notes	£	2019 £	£	2018 £
Non-current assets					
Investments	2		900,000		900,000
Current assets		-		-	
Current liabilities		(900,472)		(900,472)	
Net current liabilities			(900,472)		(900,472)
Total assets less current liabilities			(472)		(472)
Equity					
Called up share capital	3		1		1
Retained earnings			(473)		(473)
Total equity			(472)		(472)

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The financial statements were approved and signed by the director and authorised for issue on 29 November 2019

Mr B Anglin
Director

Company Registration No. NI050341

MITCHELLS ENTERPRISES IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

Mitchells Enterprises Ireland Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is 405 Lisburn Rd, Belfast, BT9 7EW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

1.2 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

MITCHELLS ENTERPRISES IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Fixed asset investments

	2019 £	2018 £
Investments	<u>900,000</u>	<u>900,000</u>
Movements in non-current investments		
		Investments other than loans £
Cost or valuation		
At 1 May 2018 & 30 April 2019		<u>900,000</u>
Carrying amount		
At 30 April 2019		<u>900,000</u>
At 30 April 2018		<u>900,000</u>

MITCHELLS ENTERPRISES IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

3	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	0 Ordinary shares of £1 each	1	1
		==	==

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.