

REGISTERED NUMBER: NI615929 (Northern Ireland)

Coomealla Hospitality Ltd

Unaudited Financial Statements for the Year Ended 31 December 2016

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for the year ended 31 December 2016**

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Coomealla Hospitality Ltd
Company Information
for the year ended 31 December 2016

Director:	Ms. C A Loney
Registered office:	Murray's Exchange 2nd Floor 1 Linfield Road Belfast Co. Antrim BT12 5DR
Registered number:	NI615929 (Northern Ireland)
Accountants:	Exchange Accountancy Services Limited Chartered Certified Accountants Second Floor Murray's Exchange 1-9 Linfield Road Belfast BT12 5DR
Bankers:	Bank of Ireland 364 Lisburn Road Belfast Co. Antrim BT9 6GL

Abridged Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	4	20,000	-
Tangible assets	5	<u>1,516,417</u>	<u>1,152,531</u>
		<u>1,536,417</u>	<u>1,152,531</u>
Current assets			
Stocks		2,000	2,000
Debtors		10,044	4,000
Cash at bank		-	22,311
		<u>12,044</u>	<u>28,311</u>
Creditors			
Amounts falling due within one year		<u>(1,495,798)</u>	<u>(1,154,826)</u>
Net current liabilities		<u>(1,483,754)</u>	<u>(1,126,515)</u>
Total assets less current liabilities		<u>52,663</u>	<u>26,016</u>
Capital and reserves			
Called up share capital	6	1	1
Retained earnings		<u>52,662</u>	<u>26,015</u>
Shareholders' funds		<u>52,663</u>	<u>26,016</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

**Abridged Balance Sheet - continued
31 December 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income statement and an abridged Balance sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the director on 31 March 2017 and were signed by:

Ms. C A Loney - Director

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. Statutory information

Coomealla Hospitality Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Liquor Licence are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

2. Accounting policies - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

3. Employees and directors

The average number of employees during the year was 24 .

Notes to the Financial Statements - continued
for the year ended 31 December 2016

4. Intangible fixed assets

	Totals £
Cost	
Additions	<u>20,000</u>
At 31 December 2016	<u>20,000</u>
Net book value	
At 31 December 2016	<u>20,000</u>

5. Tangible fixed assets

	Totals £
Cost	
At 1 January 2016	1,163,531
Additions	<u>371,098</u>
At 31 December 2016	<u>1,534,629</u>
Depreciation	
At 1 January 2016	11,000
Charge for year	<u>7,212</u>
At 31 December 2016	<u>18,212</u>
Net book value	
At 31 December 2016	<u>1,516,417</u>
At 31 December 2015	<u>1,152,531</u>

6. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary Shares	£1	<u>1</u>	<u>1</u>

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.