

REGISTERED NUMBER: NI627663 (Northern Ireland)

MOYLENA LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

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FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020**

DIRECTORS:

Robert Anthony Dunlop
Gareth Dunlop
Robert Brian Dunlop
Linda Dunlop

REGISTERED OFFICE:

10 Mark Street
Portrush
Co. Antrim
BT56 8BT

REGISTERED NUMBER:

NI627663 (Northern Ireland)

ACCOUNTANTS:

CavanaghKelly
Chartered Accountants
36-38 Northland Row
Dungannon
Co. Tyrone
BT71 6AP

**STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2020**

	Notes	2020 £	2019 £
NON-CURRENT ASSETS			
Tangible assets	5	1,924,532	1,954,967
Investments	6	<u>300</u>	<u>300</u>
		<u>1,924,832</u>	<u>1,955,267</u>
CURRENT ASSETS			
Receivables	7	2,339,315	2,612,025
Cash at bank		<u>144,439</u>	<u>208,087</u>
		2,483,754	2,820,112
PAYABLES			
Amounts falling due within one year	8	<u>(186,808)</u>	<u>(163,255)</u>
NET CURRENT ASSETS		<u>2,296,946</u>	<u>2,656,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,221,778	4,612,124
PAYABLES			
Amounts falling due after more than one year	9	<u>(444,163)</u>	<u>(544,882)</u>
NET ASSETS		<u>3,777,615</u>	<u>4,067,242</u>
CAPITAL AND RESERVES			
Called up share capital	10	1,400,100	2,000,100
Retained earnings		<u>2,377,515</u>	<u>2,067,142</u>
SHAREHOLDERS' FUNDS		<u>3,777,615</u>	<u>4,067,242</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 November 2020 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 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.

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2021 and were signed on its behalf by:

Robert Anthony Dunlop - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. STATUTORY INFORMATION

Moylena Limited 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.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

The accounting policies detailed below have been applied consistently throughout the year.

Property, plant and equipment

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Freehold property	- 2% Straight Line
Motor vehicles	- 25% Reducing Balance

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments in subsidiaries

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 Income Statement in the year in which it is receivable.

Taxation

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

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Cash at bank

Cash and cash equivalents includes cash in hand and deposits held at call with banks.

Share capital

Ordinary Shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

5. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Motor vehicles £	Totals £
COST			
At 1 December 2019	2,104,590	-	2,104,590
Additions	-	15,540	15,540
At 30 November 2020	<u>2,104,590</u>	<u>15,540</u>	<u>2,120,130</u>
DEPRECIATION			
At 1 December 2019	149,623	-	149,623
Charge for year	42,090	3,885	45,975
At 30 November 2020	<u>191,713</u>	<u>3,885</u>	<u>195,598</u>
NET BOOK VALUE			
At 30 November 2020	<u>1,912,877</u>	<u>11,655</u>	<u>1,924,532</u>
At 30 November 2019	<u>1,954,967</u>	<u>-</u>	<u>1,954,967</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 December 2019 and 30 November 2020	300
NET BOOK VALUE	
At 30 November 2020	300
At 30 November 2019	300

Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Country of incorporation	Nature of business	Details of investment	Proportion held by company
Fairways Cloonavin Ltd	Northern Ireland	Residential care activities	Ordinary	100%
Fairways Woodford Ltd	Northern Ireland	Residential care activities	Ordinary	100%
Fairways Duncreggan Ltd	Northern Ireland	Residential care activities	Ordinary	100%

The address of the above entities is 10 Mark Street, Portrush, Co. Antrim, BT56 8BT.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. RECEIVABLES

	2020	2019
	£	£
Amounts owed by group undertakings	2,332,565	2,605,994
Prepayments and accrued income	<u>6,750</u>	<u>6,031</u>
	<u>2,339,315</u>	<u>2,612,025</u>

Amounts owed by group undertakings are considered payable on demand and no interest charged in respect of same.

8. PAYABLES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	112,025	112,028
Taxation and social security	<u>74,783</u>	<u>51,227</u>
	<u>186,808</u>	<u>163,255</u>

The bank overdraft and bank loan is secured by way of fixed and floating charge over the undertaking of the company all monies and all of its property.

9. PAYABLES: AMOUNTS FALLING DUE AFTER ONE YEAR

	2020	2019
	£	£
Bank loans	423,574	517,719
Other payables	<u>20,589</u>	<u>27,163</u>
	<u>444,163</u>	<u>544,882</u>

The bank overdraft and bank loan is secured by way of fixed and floating charge over the undertaking of the company all monies and all of its property.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2020	2019
			£	£
52	Ordinary A	1	52	52
16	Ordinary B	1	16	16
16	Ordinary C	1	16	16
16	Ordinary D	1	16	16
1,400,000	Redeemable Preference	1	1,400,000	2,000,000
			1,400,100	2,000,100

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end a balance of £20,591 (2019: £27,163) was due to the directors in respect of monies advanced to the company.

12. RELATED PARTY DISCLOSURES

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies.

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.