

☐ Chartered Accountants

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Hill Vellacott

Company registration number: NI630214

Como Trading Limited

Unaudited abbreviated financial statements

31 March 2016





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**Report to the board of directors on the preparation of the  
unaudited statutory abbreviated financial statements of Como Trading Limited  
Period ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Como Trading Limited for the period ended 31 March 2016 which comprise the abbreviated statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the board of directors of Como Trading Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Como Trading Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Como Trading Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Como Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Como Trading Limited. You consider that Como Trading Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Como Trading Limited. 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 statutory financial statements.



Hill Vellacott  
Chartered accountants

Date: 20 December 2016



**Abbreviated statement of financial position  
as at 31 March 2016**

			Year ended 31/03/16	
	Note	£		£
<b>Fixed assets</b>				
Tangible assets	2	292,385		292,385
<b>Current assets</b>				
Debtors		1,098		
		1,098		
Creditors: amounts falling due within one year		(293,560)		
<b>Net current liabilities</b>				(292,462)
<b>Total assets less current liabilities</b>				(77)
<b>Net liabilities</b>				(77)
<b>Capital and reserves</b>				
Called up share capital	3			100
Profit and loss account				(177)
<b>Shareholders deficit</b>				(77)

For the period ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The notes on pages 4 to 5 form part of these abbreviated financial statements.



**Abbreviated statement of financial position (continued)**  
**as at 31 March 2016**

These financial statements were approved by the board of directors and authorised for issue on 20 December 2016, and are signed on behalf of the board by:



Eamonn Charles McCann

Director

Company registration number: NI630214

The notes on pages 4 to 5 form part of these abbreviated financial statements.



**Notes to the abbreviated financial statements**  
**Period ended 31 March 2016**

**1. Accounting policies**

**Basis of preparation**

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



Notes to the abbreviated financial statements (continued)  
Period ended 31 March 2016

2. Tangible assets

	Total £
<b>Cost</b>	
At 24 March 2015	-
Additions	292,385
<b>At 31 March 2016</b>	<u>292,385</u>
<b>Carrying amount</b>	
At 31 March 2016	<u>292,385</u>

3. Called up share capital  
Issued, called up and fully paid

	Year ended 31/03/16	
	No	£
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>