

**REGISTERED NUMBER: NI634109 (Northern Ireland)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**CFS (IRELAND) LIMITED**



McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

**CFS (IRELAND) LIMITED**

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**CFS (IRELAND) LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTOR:** D O'Neill

**REGISTERED OFFICE:** 16 Crocknacor Road  
Omagh  
Co. Tyrone  
BT79 0JS

**REGISTERED NUMBER:** NI634109 (Northern Ireland)

**ACCOUNTANTS:** McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

**BANKERS:** Bank of Ireland  
25 Campsie Road  
OMAGH  
Co. Tyrone  
BT79 0AE

**CFS (IRELAND) LIMITED (REGISTERED NUMBER: NI634109)**

**BALANCE SHEET**

**31 MARCH 2019**

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>74,964</b>		73,749
<b>CURRENT ASSETS</b>					
Debtors	5	<b>30,744</b>		6,538	
Cash at bank		<b><u>6,038</u></b>		<u>11,447</u>	
		<b>36,782</b>		17,985	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b><u>35,316</u></b>		<u>32,906</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b><u>1,466</u></b>		<u>(14,921)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>76,430</b>		58,828
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(25,884)</b>		(35,515)
<b>PROVISIONS FOR LIABILITIES</b>			<b><u>(14,243)</u></b>		<u>(14,012)</u>
<b>NET ASSETS</b>			<b><u>36,303</u></b>		<u>9,301</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b><u>36,203</u></b>		<u>9,201</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>36,303</u></b>		<u>9,301</u>

The notes form part of these financial statements

**BALANCE SHEET**

**31 MARCH 2019 (cont'd)**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

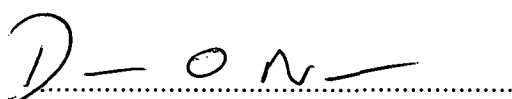
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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.

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 29 May 2019 and were signed by:



D O'Neill  
Director

# **CFS (IRELAND) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 MARCH 2019**

#### **1. STATUTORY INFORMATION**

CFS (Ireland) 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. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery     -     10% straight line

##### **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.

##### **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.

**CFS (IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019 (cont'd)**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 6).

**4. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; machinery £</b>
<b>COST</b>	
At 1 April 2018	91,430
Additions	12,113
Disposals	<u>(832)</u>
At 31 March 2019	<u>102,711</u>
<b>DEPRECIATION</b>	
At 1 April 2018	17,681
Charge for year	10,271
Eliminated on disposal	<u>(205)</u>
At 31 March 2019	<u>27,747</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>74,964</u>
At 31 March 2018	<u>73,749</u>

**CFS (IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019 (cont'd)**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant &amp; machinery £</b>
<b>COST</b>	
At 1 April 2018	60,000
Additions	8,200
Transfer to ownership	<u>(13,200)</u>
At 31 March 2019	<u>55,000</u>
<b>DEPRECIATION</b>	
At 1 April 2018	12,867
Charge for year	5,500
Transfer to ownership	<u>(1,320)</u>
At 31 March 2019	<u>17,047</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>37,953</u>
At 31 March 2018	<u>47,133</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>30,744</u>	<u>6,538</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	413	2,472
Hire purchase contracts	16,499	18,166
Trade creditors	2,222	2,445
Taxation and social security	14,835	8,056
Other creditors	<u>1,347</u>	<u>1,767</u>
	<u>35,316</u>	<u>32,906</u>



**CFS (IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019 (cont'd)**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans	-	411
Hire purchase contracts	5,486	15,320
Other creditors	<u>20,398</u>	<u>19,784</u>
	<u><u>25,884</u></u>	<u><u>35,515</u></u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Directors loan	<u><u>20,398</u></u>	<u><u>19,784</u></u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	413	2,883
Hire purchase contracts	<u>21,985</u>	<u>33,486</u>
	<u><u>22,398</u></u>	<u><u>36,369</u></u>

The director has given a personal guarantee in respect of the above bank loan.

The director has provided a personal guarantee for the benefit of CFS (Ireland) Limited in relation to hire purchase liabilities owed by CFS (Ireland) Limited.

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director has given a personal guarantee of £22,200 in respect of the bank loan.

The director has provided a personal guarantee for the benefit of CFS (Ireland) Limited in relation to hire purchase liabilities owed by CFS (Ireland) Limited. The balance outstanding as at 31 March 2019 was £21,985.

**CFS (IRELAND) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019 (cont'd)**

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is D O'Neill.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**

**ON THE UNAUDITED FINANCIAL STATEMENTS OF**

**CFS (IRELAND) LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

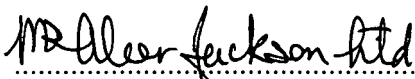
This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2019 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for this report.



.....  
McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
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Date: 30 May 2019

This page does not form part of the statutory financial statements