

Capcon Premier Service Solutions Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2023

Capcon Premier Service Solutions Limited

Company Registration Number: NI646884

ABRIDGED BALANCE SHEET

as at 30 June 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	4	5,711	8,546
Current Assets			
Stocks		-	13,900
Debtors		149,168	51,810
Cash and cash equivalents		156,472	281,672
		305,640	347,382
Creditors: amounts falling due within one year		(159,398)	(209,677)
Net Current Assets		146,242	137,705
Total Assets less Current Liabilities		151,953	146,251
Creditors:			
amounts falling due after more than one year		(24,923)	(33,768)
Provisions for liabilities		(1,428)	(1,624)
Net Assets		125,602	110,859
Capital and Reserves			
Called up share capital		100	100
Retained earnings		125,502	110,759
Equity attributable to owners of the company		125,602	110,859

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question 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 section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 28 March 2024 and signed on its behalf by

Bryan Tiernan Quinn

Director

Capcon Premier Service Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2023

1. General Information

Capcon Premier Service Solutions Limited is a private company limited by shares incorporated in Northern Ireland. The registered office of the company is 92 Ballyrobin Business Centre, Old Ballyrobin Road, Muckamore, Antrim, Co. Antrim, BT41 4TJ, Northern Ireland which is also the principal place of business of the company. The company registration number is NI 64688.

The financial statements have been presented in Pound (£) which is also the functional currency of the company.

The financial statements are for the year ended 30 June 2023 for the individual entity Capcon Premier Service Solutions Limited.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax. Revenues are recognised when substantially all of the risks and rewards of ownership have transferred to the purchaser.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 20% Straight line
Motor vehicles	- 25% Reducing Balance
IT Software	- 25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2023 Number	2022 Number
Employees	2	2

4. Tangible assets

	Plant and machinery	Motor vehicles	IT Software	Total
	£	£	£	£
Cost				
At 1 July 2022	5,250	8,978	4,645	18,873
At 30 June 2023	5,250	8,978	4,645	18,873
Depreciation				
At 1 July 2022	1,225	5,329	3,773	10,327
Charge for the financial year	1,050	913	872	2,835
At 30 June 2023	2,275	6,242	4,645	13,162
Net book value				
At 30 June 2023	2,975	2,736	-	5,711
At 30 June 2022	4,025	3,649	872	8,546

5. Parent company

The company regards Capcon Limited, a company incorporated in the Republic of Ireland, as its parent company. The company's ultimate parent undertaking is Capcon Limited. Capcon Limited owns 100% of ordinary shares of Capcon Premier Service Solutions Limited. The address of Capcon Limited is Unit B05, Nutgrove Enterprise Park, Nutgrove Way, Rathfarnham, Dublin. Capcon Limited is regarded as both the controlling party and the ultimate controlling party. The intercompany debt owed to the parent company is repayable upon demand.

6. Pension commitments

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £433 (2022: £403) were due to the fund. They are included in Creditors: amounts falling due within one year.

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