

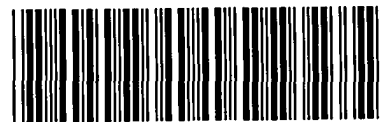
Company registration number: NI623736

CIVCO LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2016

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CIVCO LTD

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ABBREVIATED FINANCIAL STATEMENTS OF CIVCO LTD FOR THE YEAR 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 CivCo Ltd for the year 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.

This report is made solely to the board of directors of CivCo Ltd, as a body, in accordance with the terms of our engagement letter dated 14 December 2015. Our work has been undertaken solely to prepare for your approval the financial statements of CivCo Ltd and state those matters that we have agreed to state to the board of directors of CivCo Ltd, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CivCo Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that CivCo Ltd 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 profit of CivCo Ltd. You consider that CivCo Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of CivCo Ltd. 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.



Kelly & O'Neill Ltd
Chartered Accountants
15E Molesworth Street
Cookstown
Co Tyrone
BT80 8NX

Date: 30 September 2016

CIVCO LTD

**ABBREVIATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2016**

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2	58,456		34,917	
			58,456		34,917
Current assets					
Stocks		13,058		16,120	
Debtors		21,927		40,487	
Cash at bank and in hand		58,412		16,864	
		93,397		73,471	
Creditors: amounts falling due within one year		(43,415)		(64,252)	
Net current assets			49,982		9,219
Total assets less current liabilities			108,438		44,136
Creditors: amounts falling due after more than one year			(17,104)		-
Accruals and deferred income			(1,750)		(1,500)
Net assets			89,584		42,636
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			89,583		42,635
Shareholders funds			89,584		42,636

For the year 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 year 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.

CIVCO LTD

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 30 September 2016, and are signed on behalf of the board by:

Paul McFlynn



Director

Niall Mullan



Director

Company registration number: NI623736

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

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:

Plant and machinery	-	25%	reducing balance
Fittings fixtures and equipment	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

2. Tangible assets

	Total £
Cost	
At 1 April 2015	46,556
Additions	43,024
At 31 March 2016	<u>89,580</u>
Depreciation	
At 1 April 2015	11,639
Charge for the year	19,485
At 31 March 2016	<u>31,124</u>
Carrying amount	
At 31 March 2016	<u>58,456</u>
At 31 March 2015	<u>34,917</u>

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

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 0.50 each	<u>2</u>	<u>1</u>	<u>2</u>	<u>1</u>