

Company Number: NI033962

An Nasc Limited
Unaudited Financial Statements
for the financial year ended 30 April 2020



Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
Antrim
BT1 1PG



An Nasc Limited
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An Nasc Limited
DIRECTORS AND OTHER INFORMATION

Directors	Pilib O Ruanai Mairtin O Muilleoir
Company Secretary	Pilib O Ruanai
Company Number	NI033962
Registered Office and Business Address	2 Hannahstown Hill Belfast Antrim BT17 0LT
Accountants	Quarter Chartered Accountants St Anne's House 15 Church Street Cathedral Quarter Belfast Antrim BT1 1PG
Bankers	Bank of Ireland 202 Andersonstown Road Belfast BT11 9EB
Solicitors	Michael Flanigan 207 Bóthar na bhFál Béal Feirste BT12 6FB

An Nasc Limited

CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of An Nasc Limited for the financial year ended 30 April 2020

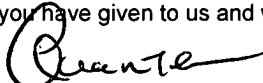
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the financial year ended 30 April 2020 which comprise the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of An Nasc Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of An Nasc Limited and state those matters that we have agreed to state to the Board of Directors of An Nasc Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than An Nasc Limited and its Board of Directors, as a body, 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 Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that An Nasc 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 An Nasc Limited. You consider that An Nasc Limited is exempt from the statutory audit requirement for the financial year.

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



QUARTER

Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
Antrim
BT1 1PG

19 January 2021

An Nasc Limited

Company Number: NI033962

STATEMENT OF FINANCIAL POSITION

as at 30 April 2020

	Notes	2020 £	2019 £
Non-Current Assets			
Property, plant and equipment	5	-	16,075
Financial assets	6	1,000	1,000
		<u>1,000</u>	<u>17,075</u>
Current Assets			
Receivables	7	18,718	19,074
Cash and cash equivalents		7,264	10,804
		<u>25,982</u>	<u>29,878</u>
Payables: Amounts falling due within one year	8	<u>(2,713)</u>	<u>(17,405)</u>
Net Current Assets		<u>23,269</u>	<u>12,473</u>
Total Assets less Current Liabilities		<u>24,269</u>	<u>29,548</u>
Equity			
Called up share capital		2	2
Income statement		24,267	29,546
Equity attributable to owners of the company		<u>24,269</u>	<u>29,548</u>

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).

The company has taken advantage of the exemption under section 444 not to file the Income Statement and Directors' Report.

For the financial year ended 30 April 2020 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 19 January 2021 and signed on its behalf by



Pilib O Ruanaí
Director

An Nasc Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2020

1. GENERAL INFORMATION

An Nasc Limited is a company limited by shares incorporated in the United Kingdom. 2 Hannahstown Hill, Belfast, Antrim, BT17 0LT is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

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 April 2020 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.

Revenue

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- 5% straight line
Fixtures, fittings and equipment	- 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.

Financial assets

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 profit and loss account in the year in which it is receivable.

Trade and other receivables

Trade and other receivables 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 payables

Trade and other payables 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.

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2020

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 Statement of Financial Position 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 Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

3. GOING CONCERN

Since mid-March 2020, the pandemic of Covid 19 has presented a number of challenges for the company. The directors are committed to ensuring the day to day operations continue to run as smooth as possible.

4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 2).

	2020 Number	2019 Number
Directors	<u>2</u>	<u>2</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 May 2019	321,368	14,723	336,091
At 30 April 2020	<u>321,368</u>	<u>14,723</u>	<u>336,091</u>
Depreciation			
At 1 May 2019	305,293	14,723	320,016
Charge for the financial year	16,075	-	16,075
At 30 April 2020	<u>321,368</u>	<u>14,723</u>	<u>336,091</u>
Carrying amount			
At 30 April 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2019	<u>16,075</u>	<u>-</u>	<u>16,075</u>

An Nasc Limited

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 April 2020

6. FINANCIAL FIXED ASSETS

	Other investments	Total
	£	£
Investments		
Cost		
At 30 April 2020	1,000	1,000
Carrying amount		
At 30 April 2020	1,000	1,000
At 30 April 2019	1,000	1,000

7. RECEIVABLES

	2020	2019
	£	£
Trade receivables	2,821	3,580
Other debtors	15,000	15,000
Prepayments and accrued income	897	494
	18,718	19,074

8. PAYABLES

Amounts falling due within one year

	2020	2019
	£	£
Trade payables	925	1,260
Taxation (Note 9)	938	1,405
Accruals	850	14,740
	2,713	17,405

9. TAXATION

	2020	2019
	£	£
Payables:		
VAT	938	1,405