

REGISTERED NUMBER: NI068931 (Northern Ireland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
CASEY'S SALMON LTD



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

CASEY'S SALMON LTD

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FOR THE YEAR ENDED 31 MARCH 2019

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CASEY'S SALMON LTD

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS: Mrs E Millar
Mrs A Casey

SECRETARY: Mrs E Millar

REGISTERED OFFICE: 15 Derg Road
Victoria Bridge
STRABANE
Co. Tyrone
BT82 9JW

REGISTERED NUMBER: NI068931 (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
Abercorn Square
Strabane
Co Tyrone
BT82 8AH

CASEY'S SALMON LTD (REGISTERED NUMBER: NI068931)

BALANCE SHEET

31 MARCH 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	270,275	270,387
CURRENT ASSETS			
Stocks		84,941	62,104
Debtors	5	942,080	872,706
Cash at bank and in hand		157,208	165,631
		1,184,229	1,100,441
CREDITORS			
Amounts falling due within one year	6	729,665	651,287
NET CURRENT ASSETS		454,564	449,154
TOTAL ASSETS LESS CURRENT LIABILITIES		724,839	719,541
CREDITORS			
Amounts falling due after more than one year	7	(29,577)	(50,290)
PROVISIONS FOR LIABILITIES		(38,439)	(38,460)
NET ASSETS		656,823	630,791
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		656,820	630,788
		656,823	630,791

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 directors acknowledge their 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2019 and were signed on its behalf by:



Mrs E Millar
Director

CASEY'S SALMON LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Casey's Salmon Ltd 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 the total invoice value, excluding value added tax, of sales made during the year.

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	- 7.5% straight line
Fixtures & fittings	- 7.5% straight line
Motor vehicles	- 7.5% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

CASEY'S SALMON LTD

NOTES TO THE FINANCIAL STATEMENTS

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

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

CASEY'S SALMON LTD

NOTES TO THE FINANCIAL STATEMENTS

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 10).

4. TANGIBLE FIXED ASSETS

	Land & buildings £	Plant & machinery £	Fixtures & fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2018	67,966	230,338	50,693	136,093	485,090
Additions	-	29,756	1,059	-	30,815
Disposals	-	(8,150)	-	-	(8,150)
At 31 March 2019	<u>67,966</u>	<u>251,944</u>	<u>51,752</u>	<u>136,093</u>	<u>507,755</u>
DEPRECIATION					
At 1 April 2018	-	58,702	19,908	136,093	214,703
Charge for year	-	18,896	3,881	-	22,777
At 31 March 2019	-	<u>77,598</u>	<u>23,789</u>	<u>136,093</u>	<u>237,480</u>
NET BOOK VALUE					
At 31 March 2019	<u>67,966</u>	<u>174,346</u>	<u>27,963</u>	<u>-</u>	<u>270,275</u>
At 31 March 2018	<u>67,966</u>	<u>171,636</u>	<u>30,785</u>	<u>-</u>	<u>270,387</u>

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

	Plant & machinery £
COST	
At 1 April 2018 and 31 March 2019	<u>90,153</u>
DEPRECIATION	
At 1 April 2018	9,574
Charge for year	<u>6,762</u>
At 31 March 2019	<u>16,336</u>
NET BOOK VALUE	
At 31 March 2019	<u>73,817</u>
At 31 March 2018	<u>80,579</u>

CASEY'S SALMON LTD

NOTES TO THE FINANCIAL STATEMENTS

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	899,480	825,465
Other debtors	<u>42,600</u>	<u>47,241</u>
	<u>942,080</u>	<u>872,706</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	20,713	20,713
Trade creditors	678,553	588,267
Taxation and social security	18,564	17,648
Other creditors	<u>11,835</u>	<u>24,659</u>
	<u>729,665</u>	<u>651,287</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>29,577</u>	<u>50,290</u>

8. ULTIMATE CONTROLLING PARTY

The company director and sole shareholder, Mrs E Millar is the ultimate controlling party.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

CASEY'S SALMON LTD

The following reproduces the text of the report prepared for the directors 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 Directors 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 Board of Directors, as a body, 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 Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 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 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.


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

Date: 24 October 2019

This page does not form part of the statutory financial statements