

Company registration number: NI032270

**Crew Pork Processors Limited**

**Unaudited financial statements**

**31 December 2016**

**Barry Thompson & Company**  
**Chartered Accountants**  
**76-78 Church Street**  
**Portadown**

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# **Crew Pork Processors Limited**

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## **Crew Pork Processors Limited**

### **Directors and other information**

<b>Directors</b>	Mr S D A Edwards Mr T J M Edwards
<b>Secretary</b>	S D A Edwards
<b>Company number</b>	NI032270
<b>Registered office</b>	25 Crew Road Ballygawley Co Tyrone
<b>Accountants</b>	Barry Thompson and Company 76-78 Church Street Portadown Co Armagh BT62 3EU
<b>Bankers</b>	Northern Bank Limited 35 Main Street Ballygawley Co Tyrone

**Crew Pork Processors Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Crew Pork Processors Limited  
Year ended 31 December 2016**

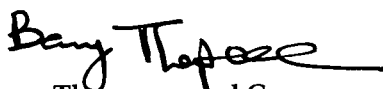
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Crew Pork Processors Limited for the year ended 31 December 2016 as set out on pages 4 to 10 from the company's accounting records and from information and explanations 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](http://www.charteredaccountants.ie).

This report is made solely to the board of directors of Crew Pork Processors Limited, as a body, in accordance with the terms of our engagement letter dated 7 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Crew Pork Processors Limited and state those matters that we have agreed to state to the board of directors of Crew Pork Processors Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crew Pork Processors Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Crew Pork Processors 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 Crew Pork Processors Limited. You consider that Crew Pork Processors Limited 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 Crew Pork Processors 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.



Barry Thompson and Company  
Chartered Accountant  
76-78 Church Street  
Portadown  
Co Armagh  
BT62 3EU

20 September 2017

**Crew Pork Processors Limited**

**Statement of financial position**  
**31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	5	103,583	128,023
		<u>103,583</u>	<u>128,023</u>
<b>Current assets</b>			
Debtors	6	2,171	2,254
Cash at bank and in hand		92,253	92,509
		<u>94,424</u>	<u>94,763</u>
<b>Creditors: amounts falling due within one year</b>	7	(197,086)	(199,914)
<b>Net current liabilities</b>		<u>(102,662)</u>	<u>(105,151)</u>
<b>Provisions for liabilities</b>		(1,175)	-
<b>Net (liabilities)/assets</b>		<u>(254)</u>	<u>22,872</u>
<b>Capital and reserves</b>			
Called up share capital		30,000	30,000
Profit and loss account		(30,254)	(7,128)
<b>Shareholders (deficit)/funds</b>		<u>(254)</u>	<u>22,872</u>

For the year ending 31 December 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 7 to 10 form part of these financial statements.**

**Crew Pork Processors Limited**

**Statement of financial position (continued)**

**31 December 2016**

These financial statements were approved by the board of directors and authorised for issue on 20 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'S D A Edwards', with a stylized flourish at the end.

**Mr S D A Edwards**  
**Director**

Company registration number: NI032270

**The notes on pages 7 to 10 form part of these financial statements.**

**Crew Pork Processors Limited**

**Statement of changes in equity  
Year ended 31 December 2016**

	Called up share capital £	Profit and loss account £
At 1 January 2015	30,000	17,976
Loss for the year		(25,104)
Total comprehensive income for the year	-	(25,104)
At 31 December 2015 and 1 January 2016	30,000	(7,128)
Loss for the year		(23,126)
Total comprehensive income for the year	-	(23,126)
At 31 December 2016	30,000	(30,254)

## **Crew Pork Processors Limited**

### **Notes to the financial statements**

**Year ended 31 December 2016**

#### **1. General information**

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 25 Crew Road, Ballygawley, Co Tyrone.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The 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 financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **Turnover**

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

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

Current tax is recognised on taxable profit for the current and past periods. It is measured at the amount expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Deferred tax assets and liabilities recognised have not been discounted.

##### **Tangible assets**

The tangible fixed assets are recorded at their purchase cost, together with any incidental costs of acquisition less accumulated depreciation and impairment losses.



Notes to the financial statements (continued)

Year ended 31 December 2016

**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:

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**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Provisions**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event; it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

**Financial instruments**

The fair values of the company's financial assets, cash and cash equivalents and financial liabilities are assumed to approximate to their book value. The company does not enter into derivative financial instruments.

**4. Loss before taxation**

Loss before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	24,440	24,443

**Crew Pork Processors Limited**

**Notes to the financial statements (continued)**

**Year ended 31 December 2016**

**5. Tangible assets**

	Long leasehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2016 and 31 December 2016	453,697	41,233	3,997	498,927
<b>Depreciation</b>				
At 1 January 2016	337,842	29,481	3,581	370,904
Charge for the year	18,148	5,876	416	24,440
At 31 December 2016	355,990	35,357	3,997	395,344
<b>Carrying amount</b>				
At 31 December 2016	97,707	5,876	-	103,583
At 31 December 2015	115,855	11,752	416	128,023

**6. Debtors**

	2016 £	2015 £
Trade debtors	1,257	1,560
Other debtors	914	694
	<u>2,171</u>	<u>2,254</u>

**7. Creditors: amounts falling due within one year**

	2016 £	2015 £
Bank loans and overdrafts	63,710	65,824
Trade creditors	3,969	4,182
Corporation tax	622	-
Other creditors	128,785	129,908
	<u>197,086</u>	<u>199,914</u>

During the year, the company repaid £49 to T A & M Enterprises, a partnership owned and operated by S D A Edwards and T J M Edwards, who are the directors of the company. This was a repayment of a credit provided to the company which is interest free and has no fixed date for repayment. The outstanding credit balance due to T A & M Enterprises at the year end amounted to £128,079 and is included in creditors.

**Notes to the financial statements (continued)**

**Year ended 31 December 2016**

**8. Controlling party**

The company is controlled by S D A Edwards and T J M Edwards who each own 50% of the ordinary share capital.

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.